TODAY'S WEATHER FORECAST — PARIS: Cloudy, scattered rain. Temp. 39-34 (4-1). Tomorrow cloudy. Yesterday's temp. 42-35 (5-2). LONDON: Cloudy. Temp. 48-39 (9-4). Tomorrow very cloudy. Yesterday's temp. 48-39 (8-4). CHANNEL: Moderate. ROME: Variable, chance of rain. Temp. 46-41 (8-5). NEW YORK: Clear. Temp. 34-23 (1—4). Yesterday's temp. 30-21 (—1—6).
ADDITIONAL WEATHER—PAGE 2

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Austria 5 S. | Lebanon 90 P.
Belgium 14 B.Fr. | Luxembourg 14 L.Fr.
Denmark 2.25 D.Kr. | Morocco 1.50 Dr.
Eire (inc. tax) 11 P. | Netherlands 1 Fior.
Finland 1.40 F.M. | Nigeria 3/6
France 1.40 Fr. | Norway 2.25 N.Kr.
Germany 1 D.M. | Portugal 8 Esc.
Great Britain 10 P. | Spain 18 Ptas.
Greece 10 Drs. | Sweden 1.75 S.Kr.
India Rs. 3.00 | Switzerland 1.20 S.Fr.
Iran 25Rials | Turkey T.£5
Italy 200 Lire | U.S. Military 80.20
Israel 1.£1.30 | Yugoslavia 6 D.

No. 28,024 ** PARIS, MONDAY, FEBRUARY 19, 1973 Established 1887

Nixon Bars Surcharge On Imports

No New Action In Dollar Crisis

KEY BISCAYNE, Fla., Feb. 18 (AP).—President Nixon plans no other immediate steps in the financial turmoil that has caused a 10 percent devaluation of the dollar, Presidential Press Secretary Ronald L. Ziegler said here yesterday.

Mr. Ziegler, speaking at the Florida White House, was replying to questions on a temporary 15 percent surcharge on imports, one of the measures urged on Friday by Rep. Wilbur D. Mills, D., Ark., the chairman of the House Ways and Means Committee.

Mr. Ziegler said that the devaluation last Monday was the best way "to deal with the trade deficit at this time" and that the administration felt it had greatly improved U.S. ability to compete in world markets.

Rep. Mills had proposed in a statement issued in Washington that the President impose a 15 percent surcharge on imports "until new and more liberal trade arrangements can be formalized with our trading partners abroad."

In other steps to strengthen the dollar and combat inflation, Rep. Mills proposed that the United States encourage foreign holders of dollars to make investments and asked that taxes on interest and dividend payments from such investments be suspended.

Rep. Mills said a surcharge would "induce the major participants in the international monetary system to work quickly for currency and trade reforms that should begin with a soon-to-be-held international monetary conference."

● Bonn raises taxes to check inflation. Page 2.

On the domestic front, Rep. Mills recommended that there be made available "an attractively structured savings bond to individuals receiving tax refunds within the next few months."

Rep. Mills, who as chairman of the Ways and Means Committee is a powerful figure in the shaping of U.S. economic policy, did not provide any details on the proposed savings-bond plan.

Sir Christopher Soames, the Common Market's representative for foreign relations, conferred with President Nixon and administration officials in Washington on Friday, and warned that the EEC would be reluctant to negotiate with the Nixon administration on trade matters if it had no mandate from Congress.

He was referring to a trade bill being assembled by the Nixon administration. Sir Christopher said he had the impression that the administration would try to push it through before negotiations with the nine-nation EEC begin in the fall. President Nixon is reportedly seeking greater powers in trade matters in the bill.

"There will be considerable reluctance in Europe to start negotiations unless the U.S. government has a negotiating mandate," Sir Christopher said.

"From the European point of view," Sir Christopher said, "the important thing is that the trade bill should be a bill for liberalization of trade . . . Now it may have aspects which look less liberal, but the content must be liberal.

"There is no compensation due," he asserted in reply to the U.S. contention that the United States was due compensation because of the enlargement of the Common Market and for alleged losses deriving from it.

U.S. Says Algeria Shows Interest In Hijack Accord

WASHINGTON, Feb. 18 (UPI).—Algeria has approached the United States concerning an anti-hijacking agreement, the State Department said Friday.

Press officer Charles W. Bray 3d said that the United States had advised the Algerian government that it was willing to receive proposals on the subject.

Mr. Bray said the assistant secretary of state for African affairs, David Newsom, briefed the chief Algerian representative in Washington, Abdelkader Bousselham, on the terms of the agreement that the U.S. and Cuba signed Thursday.

There have been no diplomatic relations between Algeria and the United States since the 1967 Arab-Israeli war. Mr. Bousselham works as head of the Algerian interest section of the embassy of Guinea, which represents Algeria in Washington.

Administration officials obviously were pleased by Algeria's interest. There have been two hijackings of American planes to Algeria in the last year.



United Press International.

CONTROL POINT—Three members of the International Commission of Control and Supervision of the Vietnam cease-fire seen conferring with an American officer (right) during prisoner release in the town of Can Tho, 100 miles southwest of Saigon. The ICCS members are a Hungarian at the left and two Indonesians in the center.

Small Battles Are Widespread

Vietnam Foes Ignore Truce Plea

By Sylvan Fox

SAIGON, Feb. 18 (NYT).—The recent upsurge in fighting showed no signs of abating today despite an urgent appeal by the Four-Party Joint Military Commission for an immediate end to hostilities.

A Saigon military spokesman said that there had been no significant change in the battlefield picture since the Military Commission, composed of the United States, North Vietnam, South Vietnam and the Viet Cong, issued its appeal yesterday.

The spokesman, Col. Le Trung Hien, blamed the Communists for the continued fighting.

"There were still shelling attacks, ground attacks and penetrations into hamlets," Col. Hien said. "It seems that the Communist units have not tried at all to respect the appeal made by the Joint Military Commission."

Viet Cong and North Vietnamese members of the Joint Military Commission, who are sequestered by the Saigon authorities at Tan Son Nhut Air Base and barred from meeting with newsmen, could not be reached for comment.

The Saigon authorities warned newsmen yesterday that if they attempted to visit the commission's Communist members who have diplomatic status under the terms of the Paris peace agreement, they could be shot by military policemen at the air base.

In his denunciation of alleged Communist violations of the cease-fire, Col. Hien asserted that the Saigon forces had halted all armed flights by military aircraft since the Joint Military Commission issued its appeal yesterday noon.

During much of the three-week-old cease-fire, the South Vietnamese Air Force has been flying 100 to 200 tactical air sorties daily.

Such flights are forbidden by the protocol to the Paris peace accord but were defended by Saigon as "acts of self defense."

The Military Commission appeal called for an end to such flights as well as to all hostilities throughout South Vietnam.

Both the Communist and the Saigon sides reportedly ordered their forces to comply with the commission's appeal, which was also broadcast by Saigon radio and by the Viet Cong radio.

Hanoi radio said yesterday that the Military Commission appeal had been agreed upon on Feb. 8. The broadcast described Lt. Gen. Tran Van Tra, chief of the Viet Cong delegation to the Military Commission, as demanding on Feb. 14 that the appeal "adopted at the Feb. 8 meeting" of the commission be issued immediately. There was no explanation for the delay in issuing it.

Col. Hien, the Saigon spokesman, also said that it was the Communist side that had pushed for the promulgation of the appeal. He said that the Communists "requested the issuance of a new command" ending the fighting because they had been unable to communicate ade-

(Continued on Page 2, Col. 8)

Healthiest-Looking So Far

20 'Ecstatic' POWs Released Early, Arrive in Philippines

CLARK AIR FORCE BASE, Philippines, Feb. 18 (AP).—Twenty "ecstatic" servicemen arrived here from North Vietnamese prisons today, the healthiest-looking prisoners to return so far.

About 1,500 greeters lined the flight line and cheered as the jubilant men walked onto a red carpet from the C-141 Starlifter jet that brought them from Hanoi.

Their early return was the second POW release since the Vietnam cease-fire. It came ahead of schedule as a goodwill gesture by the North Vietnamese.

"We're mighty glad to be here. It's been a long time," said Comdr. James Glenn Pirie, 39, of Tuscaloosa, Ala. "Seing the American flag over here defies description in my emotion."

Ranking Officer

Comdr. Pirie, who was captured in 1967, was the ranking officer among the returned prisoners and made a brief arrival statement on their behalf.

"We're proud to be American, we're proud of our commander in chief, President Nixon, and we're proud of the American people who have supported us over the years," he said.

There was a last-minute switch on the roster, so that one prisoner was added because of family illness and another taken off the previously announced list.

Navy Lt. James Bailey of Kosciusko, Miss., was put on the flight in place of Navy Lt. Robert E. Wideman of Bay Village, Ohio.

None of the 20 freed POWs was a stretcher patient.

"We're looking forward to seeing our families soon. We would like to thank you all for the welcome, which was beyond the expectation of any of us. Thank you very much," Comdr. Pirie added.

The crowd on hand to greet them was larger than the one that met the 142 who returned here last Monday. Greeters held scores of signs, ranging from "Jesus loves you" to "Welcome home James Glenn Pirie from the heart of Dixie, Alabama."

The sign addressed to Comdr. Pirie was held by Stella Peace of Sulligent, Ala., who said she knew him in Tuscaloosa.

Children who lined the front rows of spectators cheered and chanted "Welcome home" as the men got off the plane and walked down the red carpet.

One man overcome with emotion, buried his head in the shoulder of Vice-Adm. Damon W. Cooper, the commander of Task Force 77, who was on hand to greet them officially.

An officer who accompanied the men on the 2 1/2-hour flight described them as "happy and ecstatic."

"They seemed in a lot better shape than the ones that we brought the first time," said Lt. Col. Richard Abel, an information officer who accompanied the flight.

Physicians aboard the evacuation plane said all 20 men "are in good shape," Col. Abel added.

"There were many cheers and many tears as the men boarded in Hanoi, but they were tears of happiness," he said.

The POWs stepped off the two buses that brought them to the Hanoi airport as their names were called, checked through a reception area, then saluted the senior

(Continued on Page 2, Col. 6)



Associated Press.

HOMECOMING—Maj. Norman McDaniel, a former POW, met by wife Jean and son Randy at Andrews Air Force Base in Maryland. He had been held captive for 6 1/2 years.

Kissinger, Mao Talk 2 Hours; Diplomats See Breakthrough

Some Form Of Relations Predicted

PEKING, Feb. 18 (Reuters).—Western diplomats said here today that there had apparently been a major breakthrough in Sino-American relations during U.S. special envoy Henry A. Kissinger's visit, which was crowned last night by a long meeting with Chairman Mao Tse-tung.

The diplomats expressed surprise and excitement over the almost two-hour meeting and said it must herald a new era in relations between China and the United States.

But a senior Chinese official, asked at a reception tonight about the possibility of a Chinese embassy opening in Washington before long, smiled and said, "It's too early to talk about that."

However the diplomats said that there doubtless has been a major breakthrough during the Kissinger visit and that there is likely to be some form of official American presence in Peking before the end of this year.

Chinese lined up at newsstands tonight to buy the Communist party journal, the People's Daily, which showed front-page pictures of Chairman Mao, Mr. Kissinger and Premier Chou En-lai, all apparently in an extremely relaxed mood at Mr. Mao's home.

The pictures were taken at the chairman's single-story home within the red walls of Peking's Forbidden City.

Television viewers throughout China saw Chairman Mao and Mr. Kissinger exchange a long handshake and sit chatting together in armchairs in a book-lined study. Mr. Kissinger was leaning toward the Chinese leader, who was talking and gesturing.

The People's Daily front page had the banner headline "Chairman Mao Meets Dr. Kissinger," and the main picture showed a fit-looking Mr. Mao smiling and talking, his right hand raised and forefinger extended as if making a point.

A second picture showed Mr. Mao's study, with Premier Chou, Assistant Foreign Minister Wang Hai-jung, Chinese interpreters and Winston Lord, a member of Mr. Kissinger's staff.

'Frank, Wide-Ranging'

The Chinese news agency said Mr. Mao and Mr. Kissinger had "a frank and wide-ranging conversation in an unconstrained atmosphere." It added that Chairman Mao asked Mr. Kissinger to convey his regards to President Nixon.

Diplomats said Mr. Mao's meeting with Mr. Kissinger was a surprise gesture, as the Chinese leader usually meets only visiting heads of state or government leaders of countries closely allied with China.

They said Mr. Kissinger's reception by Mr. Mao was a completely different thing from Mr. Mao's meeting with Mr. Nixon during the President's visit a year ago. "There was no reason of protocol why the chairman should see Dr. Kissinger," an envoy said. "It was completely unexpected."

Diplomats also said the meeting showed Chairman Mao is still playing an extremely active role in China's foreign policy.

It was the third straight day that Mr. Kissinger has appeared on the front page of the newspaper here, further reinforcing the importance of the visit in Chinese eyes.

In Key Biscayne, Fla., today the White House announced that Mr. Kissinger held talks lasting five hours today with Premier Chou, making a total of more than 20 hours of talks with Chinese leaders, including the two hours yesterday with Mr. Mao, since Mr. Kissinger arrived in the Chinese capital on Thursday after visiting Hanoi.

Presidential spokesman Ronald Ziegler said the U.S. officials were guests of honor at a banquet tonight given by Foreign Minister Chi Peng-fei at Peking's Great Hall of the People.

He said the morning meeting also was attended by the foreign minister and his deputy, Chiao Kuan-hua.

Asked about the progress of the talks, Mr. Ziegler said he had nothing to report beyond what was said yesterday after Mr. Kissinger's talks with Chairman Mao.

The White House described these as frank and wide-ranging and conducted in an unrestrained atmosphere.

Mr. Ziegler said Mr. Kissinger was expected to leave Peking tomorrow morning for Tokyo for talks with Japanese leaders.

He said Mr. Kissinger is due back in the United States on Tuesday.



Associated Press.

MAKING A POINT—Chairman Mao Tse-tung having a frank discussion with presidential adviser Henry Kissinger in Peking on Saturday as Premier Chou En-lai stands by.

British Union Chiefs Reject Peace Plan, Repeat Threats

LONDON, Feb. 18 (AP).—Labor union chiefs yesterday brushed aside a government plan to avert a nationwide strike and instead organized a rally to ram home their threats of disruptions throughout Britain.

The peace formula came from Employment Minister Maurice MacMillan as five big unions mobilized their members for widespread stoppages to protest the government's anti-inflation wage curbs.

Strikes and slowdowns in the gas industry already are under way. Rail workers, hospital auxiliaries, civil servants and teachers are scheduled to "work to rule"—a slowdown—in the next week. Several thousand auto workers have refused to work overtime.

Mr. MacMillan offered immediately to activate the Conservative government's projected Pay Board, which will arbitrate wage claims as part of the anti-inflation program, without waiting for parliamentary authorization, which is still five weeks away.

Activating the Pay Board now would speed up reviews of the claims but would not guarantee that the unions would get the hefty increases they want.

Union bosses shrugged off Mr. MacMillan's offer or were skeptical about its value. The government has restricted pay increases to only £1—$2.40—plus 4 percent of basic wages.

The British Gas Corp., meanwhile, made a special plea to housewives to avoid the noon to 2 p.m. Sunday cooking rush.

With gas pressures cut in homes throughout Britain, the corporation already has pleaded with housewives to forget their ovens and grills and work on single-burner meals.

Former Prime Minister Harold Wilson jumped into the wage-curb battle yesterday, at a political meeting in North London. He delivered a forceful attack on Prime Minister Edward Heath and his campaign to beat inflation by holding down wage claims.

"It is a fact that he is increasingly living in his own little fantasy world, his increasing recourse to irrational actions, and his deliberate contempt of Parliament—these are what constitute the danger to democracy," Mr. Wilson said.

Prize-Winning Prisoner-Poet Freed by Italian President

PADUA, Italy, Feb. 18 (UPI).—Alfredo Bonazzi, 44, the convict-poet who taught himself to read and write in jail and won more than a dozen literary awards, walked to freedom today, pardoned by President Giovanni Leone.

He was released after serving half of a 24-year prison sentence he was given in 1960 for killing a tobacconist who surprised Bonazzi robbing his shop in Milan.

Bonazzi was met outside the prison gates by his father, Giovanni, and his future father-in-law, Giovanni Mocellin.

The poet began learning to read and write and studied books during his early years in prison and later turned to writing poems. After one of his early awards, he told a group of journalists:

"Before [entering prison] I had had no chance to go to school and I had devoted myself with monotony to a single activity—stealing. Study gave me a glimpse of values of which I had not known the existence."

His first poem, published in a prison newspaper, began:

"You couldn't and you shouldn't have sentenced me

In the name of the Italian people

Who knew nothing about me."

In 1970, Bonazzi's sentence was reduced by five years because he saved the life of a prison guard during an escape attempt.

At that time, a group of writers started a campaign to try to get Bonazzi freed from prison. However, he said he was not ready for life outside.

"I still don't feel psychologically prepared to live as a free man," Bonazzi said at the time. "I have so many fears, or perhaps I am not sure I have paid my debt to society to the right extent."

Won King Prize

Bonazzi accumulated Italian literary prizes from Milan to Florence to Reggio Calabria for his poems on justice and life. He also received an international award named after slain U.S. civil-rights leader, Martin Luther King jr.

One of his most recent awards was the 1972 St. Valentine Prize for a love poem.

Through correspondence from prison, Bonazzi became engaged to Laura Mocellin, 29, and he began to write more and more love poems.



UPI.

Alfredo Bonazzi

Aide to Sadat To See Nixon In U.S. Friday

CAIRO, Feb. 18 (AP).—Hafez Ismail, President Anwar Sadat's adviser for national security affairs, will go to Washington Friday for high-level talks on the Middle East, it was announced here today.

The official Middle East News Agency said the visit will be undertaken within an Egyptian diplomatic move to "place the five big powers before their responsibilities toward peace and security. . . ."

The visit was fixed after Egypt "agreed to U.S. Secretary of State William P. Rogers's recent line on the importance of a visit to Washington by a responsible Egyptian official for high-level talks."

In Washington, Mr. Ismail will hold talks with President Nixon and Mr. Rogers.

Diplomatic sources said Egypt has told the United States, in recent direct contacts and through third parties, that it would be willing to give serious consideration to a new U.S. Middle East peace initiative, provided it was in accordance with United Nations resolutions.

Saw French, Chinese

Mr. Ismail, who arrived in London today to meet with Prime Minister Edward Heath and Foreign Secretary Sir Alec Douglas-Home, received the French and Chinese ambassadors to Cairo earlier in the day.

The agency said a responsible Egyptian official will also visit Paris following the French legislative election March 11.

Foreign Minister Mohamed Hassan el-Zayyat, meanwhile, will visit India and several other Asian countries next month for the same purpose, the agency reported.

[The New York Times reported today that Mr. Zayyat will go to Peking later this month as part of the worldwide diplomatic campaign by Egypt.

[Mr. Zayyat's visit to Peking will be a substitute for a Cairo visit by the Chinese foreign minister, Chi Peng-fei, who was due here this month but informed the Egyptians that his trip had to be postponed because the situation in Vietnam required his full attention, informed sources said. Mr. Zayyat will also stop in India to confer with leaders there.]

The agency said the Egyptian government, meanwhile, will proceed with its plans to prepare the nation and the armed forces for the battle of liberation against Israel.

Mr. Ismail said before his departure that he was carrying Egypt's word to all countries in the world.

"The word is 'no' to any aggression or occupation of any Arab territory and to all that affects Egyptian sovereignty," he added.

Qadhafi Leaves Algeria

CONSTANTINE, Algeria, Feb. 18 (UPI).—Col. Moamer Qadhafi, president of Libya, went home today after talks with Algerian President Houari Boumedienne.

Bonn Increases Taxes, Limits Budget to Combat Inflation

BONN, Feb. 18 (Reuters).—The government today announced a surprise package of tax increases and other measures to cut down purchasing power in an effort to check the booming economy and hold down prices.

Motorists were hit hardest with a gasoline price increase of *five pfennigs a liter, adding 7 to 9* percent to their fuel bills.

An additional 10 percent surtax will be levied on West Germans with top incomes, numbering about 150,000 people, and on companies for one year. Finance Minister Helmut Schmidt and Economics Minister Hans Friderichs told a news conference.

Persons earning more than 100,000 marks and couples with incomes of more than 200,000 marks will be affected by this measure, which is expected to *raise 2.4 billion marks a year, the* ministers said.

Lower-paid workers were spared in view of the moderate wage increases the labor unions have accepted so far this year.

The government thus tacitly acknowledged that a further tax on lower-income earners probably would provoke serious industrial unrest, with workers going on strike for additional wage rises to compensate for higher taxes.

The government will also issue a "stability loan" on the capital market in 1973 amounting to 4 billion marks, Mr. Schmidt said.

By getting West Germans to lock away this money, which the government will be barred from spending, Mr. Schmidt hopes to leave people less money to spend, thus cutting the demand for goods and services. This is also expected to help check the rise in prices.

Price Rise Goal

As a result of these measures, the government hopes to limit consumer price rises in 1973 to 5.5 to 6 percent, about the same rate of inflation that West Germany recorded last year, the ministers said.

With prices currently rising faster than this rate, the government is hoping that at least the second half of this year will bring some relief, leading to greater price stability in 1974.

In a move to cool off the overheated building industry, the government also cut down the tax relief granted on construction of houses and apartment buildings. In this way, the government hopes to reduce the excessive speculation in bricks and mortar that has mainly hit low-income earners.

Interest on Loans

The government also took a significant step toward making West Germany's tax system fairer for the less well-off, while at the same time filling a sizeable gap in its 1973 budget.

In the future, the interest payments on bank loans, whether for homes, furniture or cars, will not be tax-deductible, Mr. Schmidt announced.

Up to now, only the better-off, who paid higher taxes and who could afford to buy cars or houses, benefited from this form of tax relief.

Despite all the measures to hold down the threatening inflationary boom, the government forecasts strong economic growth this year of 4 to 5 percent, nearly double last year's increase. Unemployment is expected to rise no higher than the present negligible level of about 1 percent.

Budget Details

The finance minister also disclosed details of the 1973 federal budget, which aims to keep the rise in government spending down to less than 10 percent compared with last year.

By raising government spending by less than the growth in the economy as a whole—gross national product is expected to rise by 10.5 percent in nominal terms—the government is further aiming to reduce the demand for goods and services which can push up prices.

Political observers here saw the measures decided by the cabinet in two days of intensive debate as a victory for the Social Democrats over the Free Democrats in the government coalition.

The Free Democrats, traditionally the party of free enterprise and the small businessman, favor minimum government intervention and low taxes.



AP.

Sir Karl Popper

Copenhagen U. Prize To U.K. Philosopher

COPENHAGEN, Feb. 18 (AP).—The University of Copenhagen today awarded British philosopher Sir Karl Popper the 200,000-kroner ($32,000) Sonning Memorial Prize for outstanding cultural work in Europe.

The prize committee said that Sir Karl's fight against irrationalism, superstition and prejudice "put him in the center of modern debate of man's ability to solve, through critical reasoning and experimenting, the basic theoretical and practical problems of European culture."

Sir Karl, 70, teaches logic and scientific theory at London University.

U.S. Aide Said To Tell Thais Of Lao Peace

Signing Is Seen Soon, Problem on Cambodia

BANGKOK, Feb. 18 (AP).—William H. Sullivan, deputy assistant secretary of state for East *Asian and Pacific affairs, told* Thai leaders yesterday that a peace settlement in Laos will be signed soon, Vice-Foreign Minister Chatichai Choonhavan told newsmen.

Mr. Chatichai, who attended an almost two-hour discussion between Mr. Sullivan and Premier Thanom Kittikachorn, quoted Mr. Sullivan as saying, "There is no problem for a peace agreement in the Kingdom of Laos."

Mr. Sullivan, former U.S. ambassador to Laos, arrived in Bangkok Friday from Vientiane and consulted with U.S. Ambassador to Thailand Leonard Unger before meeting with the Thai leaders.

Latest reports from the Laotian capital said private meetings were continuing between Laotian Pre*mier Souvanna Phouma* and Phoumi Vongvichit, secretary-general of the Neo Lao Hak Xat, the Pathet Lao's political arm.

Problems in Cambodia

Mr. Sullivan also told Field Marshal Kittikachorn there were *still problems that made it* impossible to reach a peace agreement in Cambodia, Mr. Chatichai reported.

Mr. Sullivan, who accompanied Henry A. Kissinger to Hanoi, told Marshal Kittikachorn that North Vietnamese leaders have expressed their willingness to negotiate with Thailand on the repatriation of about 50,000 North Vietnamese refugees now living in northeast Thailand.

About 90,000 refugees came to Thailand during the French-Vietnamese war in the 1950s. About 40,000 were repatriated to North Vietnam in the 1960s.

Mr. Sullivan told the Thai leaders that North Vietnam would be willing to negotiate on the refugees either through the *United Nations or the Interna*tional Red Cross.

Reds See Plot

HONG KONG, Feb. 18 (Reuters).—The Pathet Lao yesterday accused the United States and *the Vientiane administration of* plotting to obstruct peaceful settlement of the Laos war through intensified military attacks, including saturation bombing.

The charge by the Pathet Lao news agency was issued during peace talks in Vientiane between the royal Laotian government and the Pathet Lao.

Since Feb. 12, U.S. planes "have flown hundreds of sorties a day to carpet-bomb many parts of the liberated zone" in Laos, the agency said in a broadcast monitored here.

"Along with these saturation bombings, the U.S. imperialists and their henchmen have intensified ground attacks against the liberated zone, hoping to win a 'position of strength' for negotiations," the agency said.



Associated Press.

FIRST PILOT CAPTURED—Navy Lt. Comdr. Everett Alvarez smiling at welcoming crowd at Travis Air Force Base in California Friday. He was captured in August, 1964.

Longest-Held POW Returns —With Praise for Miniskirt

TRAVIS AIR FORCE BASE, Calif., Feb. 18 (UPI).—Lt. Comdr. Everett Alvarez, the longest-held American POW in North Vietnam, returned home Friday with words of thanks for his countrymen and an appreciation of some *changes made in the last 8 1/2* years—"the miniskirt for one thing."

Comdr. Alvarez, 35, of Santa Clara, Calif., was the first man to leave the fifth "freedom flight" to reach the United States—a *break in military protocol, honor*ing his long ordeal. The senior officer aboard should have stepped off first.

During the 3,115 days he was in a Hanoi prison camp, Comdr. Alvarez's wife left him, remarried and gave birth to a daughter, and the pilot's sister became an anti-war activist.

The sister, Delia, 30, and other family members did not travel to Travis but held their reunion 35 miles away at Oak Knoll Naval Hospital in Oakland.

Mother at Hospital

His mother, Mrs. Soledad Alvarez, and sisters Delia and Madeleine, 21, watched from a hospital window as Comdr. Alvarez arrived at Oak Knoll to the cheers of about 100 persons, including half a dozen Mexican-Americans carrying a sign reading "Bien Venido" (welcome).

Comdr. Alvarez said he felt "pretty good, but the doctors are going to take a good look at me."

He half ran, half walked down the ramp from the plane to the red carpet spread for the returning prisoners, smartly exchanged salutes with two Air Force generals, then shook hands and received an affectionate pat on the elbow from Maj. Gen. John Gong, the commander of *this northern California* base.

Comdr. Alvarez, looking fit but with a somewhat jaundiced complexion, spoke to a cheering crowd of 300 welcomers in a husky, steady voice, saying the dreams of years in prison had come true.

"For years and years, we dreamed of this day and we kept the faith—faith in God, faith in our President and faith in our country . . . It was this faith that maintained our hope that someday our dreams would come true—and today they have.

"We have come home," said Comdr. Alvarez, looking intently into the microphones before him. "For this, God bless the President, and God bless you, Mr. and Mrs. American, you have not forgotten us."

U.S. Asks Peace-Keeping Unit To Probe Downing of Copter

By Joseph B. Treaster

SAIGON, Feb. 18 (NYT).—The head of the American delegation to the Four-Party Joint Military Commission today requested that the International Commission of Control and Supervision launch an investigation into an incident last week in which an American helicopter was *shot down* and five crewmen were injured.

The aircraft, a heavy CH-47 with twin rotors, was carrying supplies for the Military Commission, which comprises delegates from North and South Vietnam and the Provisional Revolutionary Government, or Viet Cong, as well as the United States.

Maj. Gen. Gilbert H. Woodward, the head of the delegation, said he had asked earlier for an investigation by the Military Commission but that so far the Provisional Revolutionary Government of South Vietnam had failed to participate.

Letter to ICCS

In a letter to Michel Gauvin, the chairman of the Canadian delegation to the ICCS and the acting chairman of the supervisory commission, Gen. Woodward said that a preliminary investigation by "U.S. experts" indicated that the Viet Cong was "directly responsible" for the crash of the helicopter Friday south of An Loc.

Although Gen. Woodward did not say so in his letter, other American officers have said that the helicopter that was shot down had not been painted with the bright orange stripes that identify aircraft assigned to the commission.

South Vietnamese military officers said at the time of the incident that it was clear the aircraft had been brought down by either Viet Cong or North Vietnamese soldiers.

"We haven't started shooting down American *helicopters yet,*" one officer said.

Reports of Fighting

American officers said it was very likely that the troops on the ground had simply taken the helicopter for a government aircraft flying supplies to South Vietnamese troops and had considered it fair game in the much-violated cease-fire.

A government spokesman in Saigon said that there had been at least two reports of fighting in *the vicinity of An Loc before the* helicopter was shot down.

Gen. Woodward told Mr. Gauvin that the leaders of the Viet Cong in Saigon had said that they did not have sufficient men in the field to permit them to participate with other members of the military commission in an investigation.

The general said that the Viet Cong had indicated that personnel from their central delegation in Saigon would be designated to participate. But, by this evening, no action had yet been taken by *the Viet Cong.*

Truce Appeal Is Ignored by Vietnam Foes

(Continued from Page 1)

quately with their forces in order to instruct them to cease firing.

According to the Hanoi radio account, the Communists sought the Military Commission appeal because "the Saigon army is violating the cease-fire in a serious, systematic and deliberate manner."

The broadcasts and the is*suance of the orders* did not seem to be having much effect on the combat situation around the country.

According to the government, the Communists have violated the cease-fire more than 3,700 times since it began on Jan. 28. The government alleges about 165 violations a day.

Saigon authorities reported today that in two clashes near Duc Pho in Quang Ngai Province in northern South Vietnam, 21 Communist soldiers were killed.

In the same area, according to the Saigon authorities, a series of clashes yesterday claimed 51 lives on the Communist side and six on the government side.

In another clash, at Duc Hue district town in Hau Nghia Province near Saigon, five Communist soldiers were killed and one government militiaman wounded last night, according to the Saigon authorities. Earlier in the day, Saigon reported, 30 Communist soldiers and three government soldiers where killed in clashes in the same area.

According to government figures, the cease-fire fighting has resulted in the deaths of 7,018 Communists and 1,218 government troops. The government says 5,588 of its men have been wounded and 913 are missing.

Widespread Actions

American officials attribute the high casualties on both sides not so much to large-scale fighting as to what one called the "cumulative effect of small but widespread actions."

During the last five days American officials and some Western diplomats have expressed concern about the continued fighting, which they say they had expected to end by now.

Meanwhile, the Saigon government said it was continuing to release Communist prisoners of war.

It said 982 more were ferried across the Thach Han River near the Demilitarized Zone to the Communist-held bank today. Col. Hien said that Saigon freed some 700 prisoners there yesterday.

According to the government, this brings the total of released Communist prisoners to 5,496. The government says it still holds about 19,000 Viet Cong and North Vietnamese prisoners.

Saigon says the Communists have thus far released 711 government soldiers from captivity. The government says 320 are scheduled to be released Tuesday. Three days ago, the Saigon authorities had threatened to cut off the release of Communist prisoners at 4,000 if a group of about 300 government soldiers was not released by the Communists at Pleiku.

Yesterday, Saigon said it would continue to release Communist prisoners despite the uncertainty about the release of the 300 men at Pleiku "to show our goodwill."

Cambodia Battle

PHNOM PENH, Feb. 18 (Reuters).—Cambodian government troops today advanced slowly in bloody fighting against Communist forces dug in along the Mekong River outside the capital.

Military sources said that nightfall the Communists still held about 2 1/2 miles of river bank.

Both sides fought fiercely for every yard of ground beside the old Phnom Penh-Saigon highway running along the river, about 18 miles east of the capital.

Government troops battled along dry ditches among rice fields beside the highway, exchanging fire at close range with automatic weapons, mortars and rockets, the sources said. At times the front lines were barely 3 yards apart, they added.

No casualty figures were available from today's battle. The military command reported government troops killed and about 100 wounded for 87 Communists killed in the week up to last Friday.

Government troops on Thursday launched an operation to clear both banks of the Mekong after long stretches were seized the previous week by North Vietnamese and Cambodian Communists.

Government forces at first gained ground but later ran into stiff resistance.

The Mekong is Phnom Penh's lifeline to the outside world. Convoys ferry essential fuel, materiel and food.

Military sources today reported the loss of an American ammunition barge in a convoy. Ten of the 12 ships in the convoy reached Phnom Penh yesterday.

French Leader Sees New Vote If Leftists Win March Ballot

PARIS, Feb. 18 (AP).—French Prime Minister Pierre Messmer has given the strongest warning yet that President Georges Pompidou will not appoint a leftist government if the Socialist-Communist united front gains a majority in next month's legislative elections.

He indicated, in an interview with the French news agency Agence France-Presse yesterday, that Mr. Pompidou could call new legislative or presidential elections.

Mr. Messmer said that the leftist electoral program included a complete change in presidential powers as laid down in the constitution of the Fifth French Republic instituted by Gen. Charles de Gaulle.

The left, he said, would remove the president from his role of head of the executive and reduce him to simply naming a government which emerged "from deals between the political parties."

"They do not recognize that the presidential election by universal suffrage is the principal act of [French] political life," Mr. Messmer said.

He was asked what would happen if Mr. Pompidou named a minority government and it was defeated on a leftist censure motion in parliament.

"What would happen would be simple," Mr. Messmer replied. "The disaccord which would appear then between the two ele*ments of power which are the* president and the National Assembly would have to be brought before the French people. Universal suffrage and that alone would decide."

"Universal suffrage" could cover new legislative or presidential elections or a referendum asking the French people, for example, to again ratify the constitution and thus confirm the powers of the president.

Mr. Messmer said that Mr. Pompidou "was elected to defend certain principles, to allow France to attain certain objectives, to insure that certain essential options were carried through."

"As [Mr. Pompidou] said himself, to approve a government which led to an opposite policy *to his own would be to renounce* the mandate he received from the people."

Mr. Pompidou said in a recent television interview that he could not preside over a government which opposed his policies.

The national elections will be held in two rounds of voting March 4 and 11.

Meanwhile, speaking at Chateauroux, Communist party Secretary-General Georges Marchais said today:

"We can't see why it would be necessary to force Frenchmen to express themselves a second time when the results undoubtedly would only confirm and reinforce the first.

"Whatever consequence Pompidou sees for himself in the election of a leftist majority, one thing counts—the desires democratically expressed by universal suffrage will have to be respected.

"This is what legality and democracy demands," he said, "and you trust us Communists to keep watch so that democracy and legality are respected."

Arafat in East Berlin

BERLIN, Feb. 18 (Reuters).—A delegation of the Palestinian Liberation Organization, led by Yassir Arafat, *arrived in East* Berlin yesterday, the East German news agency, ADN, reported. The delegation, which includes the chairman of the Palestinian National Council, Khaled Fahoum, came to East Berlin at the invitation of the East German Afro-Asian Solidarity Committee, the agency said.

20 'Ecstatic' POWs Released Early, Arrive in Philippines

(Continued from Page 1)

U.S. officer present and were escorted to the C-141.

Another information officer in Hanoi to pick up the prisoners said the men accompanied their salutes with the phrase:

"Reporting for duty, sir."

Col. Abel said, "They were reserved while they approached the aircraft, but once they got on board there were hugs, handshakes and they slapped each other on the back."

The men cheered when told the plane had passed over the coast of North Vietnam, he said.

The plane carried what Col. Abel called a "Halloween bag" of candy, chewing gum and cigarettes, and fruit juices were served along with coffee.

All the POWs freed today were Navy and Air Force flyers captured in 1966 and 1967. They bring to 163 the number of Americans freed in North and South Vietnam since the cease-fire agreement was signed in Paris on Jan. 27.

The Communists are still holding 407 U.S. servicemen and 21 American civilians in South and North Vietnam and Laos. They are to be released in three more groups, the last of which is to be out by March 28.

20 Arrive in U.S.

ALAMEDA, Calif., Feb. 18 (AP).—Twenty more American prisoners of war returned to the United States yesterday, completing the first phase of Operation Homecoming.

The men, the last of the 143 POWs freed last Sunday in North and South Vietnam, arrived at Alameda Naval Air Station.

Thieu Forms Body to Oppose Viet Cong's Political Group

By Henry Kamm

SAIGON, Feb. 18 (NYT).—The Saigon government announced yesterday the formation of a national political body to oppose the Viet Cong's National Liberation Front in the political struggle ahead.

The new organization came into being at a meeting yesterday morning under the chairmanship of President Nguyen Van Thieu at the presidential palace.

A government spokesman, Pham Duong Hien, stressed in an announcement that the opposition to Mr. Thieu was represented at the founding meeting and joined in unanimous approval of the new body, but a *number of* opposition legislators made known in private conversations their unwillingness to participate and their disbelief in the political universality of the new group.

Mr. Hien said, in reply to questions, that Mr. Thieu had no intention at present of asking two principal opposition figures, Maj. Gen. Duong Van (Big) Minh and former Vice-President Nguyen Cao Ky, to join.

Support Sought

Former Premier Phan Huy Quat appeared to represent the views of the majority of Vietnamese political observers when he said in an interview that he believed Mr. Thieu felt the need to broaden the base of his support or at least to create the impression of having broad support.

Mr. Quat said he and others among the approximately 300 participants had attended in the hope that, in the search for support, the president might have been prepared to make some concessions to those who shared his *nationalistic and anti-Commu*nist feelings but not his conception of governing South Vietnam.

Mr. Quat said some speakers called on the president to loosen governmental restrictions on the activities of political parties and the press but received no assu*rances from Mr. Thieu.*

The new organization has been named the People's Front to Safeguard Peace and to Realize the People's Right to Self-Determination.

Mr. Thieu indicated in his remarks, according to participants at the meeting, that the front would play a role in the national elections that are called for in the Paris cease-fire agreement and in choosing the government members of the National Council of National Reconciliation and Concord that is to be established by government, Viet Cong and "neutralist" factions.

Amnesty Meeting Banned in Paris As Public Threat

PARIS, Feb. 18 (Reuters).—The French government has banned an international conference planned for Tuesday to discuss an amnesty for U.S. armed forces' deserters and draft evaders, it was learned today.

One of the organizers of the conference, Michael Uhl, of New York, said detectives told him yesterday that the conference *had been banned as a threat to* public order.

It would also create a bad atmosphere for the international conference on Vietnam, which opens here Feb. 26, they had said.

Mr. Uhl said the conference was banned "despite the fact we would have been out of town several days before the Vietnam meeting starts."

The conference was being organized by two American exile organizations, "Up From Exile" based in Sweden, and "Am-Ex-Canada," and "Safe Return," a New York-based committee working for universal unconditional amnesty.

2 Austrian Skiers Killed

INNSBRUCK, Austria, Feb. 18 (AP).—Two Austrians skiing in the Tyrolean Alps 10 miles east of here yesterday were killed by snowslides, police reported today.

USAF Discharges Two Pilots Who Refused Missions

WASHINGTON, Feb. 18 (UPI).—The Air Force said Friday that it has discharged two pilots who refused to fly bombing missions over North Vietnam in December. Both initially faced court-martial charges for disobeying a direct order.

Capt. Michael J. Heck, 30, of Chula Vista, Calif., a B-52 pilot and a veteran of 175 missions, was discharged under "other than honorable conditions" at Barksdale Air Force Base, La., Thursday, a spokesman said.

He said Capt. Dwight J. Evans, an F-4 Phantom jet pilot, also was discharged Thursday. He refused to say what type of discharge Capt. Evans received.

Capt. Heck was accused of refusing to fly a B-52 mission Dec. 27. Capt. Evans was charged with refusing to fly his F-4 on Dec. 18, the first day of renewed bombing raids on North Vietnam.

Shultz Calls Talks On World Money Reform Too Slow

WASHINGTON, Feb. 18 (Reuters).—Treasury Secretary George Shultz complained today that international negotiations on a more flexible world monetary system have been moving too slowly.

Mr. Shultz said during a television interview program that the United States intends to push hard to reach agreement on proposals for reform by the time the annual meeting of the International Monetary Fund takes place in Nairobi in September.

An international meeting of finance ministers is planned next month to discuss reform.

Mr. Shultz said the United States has been more specific than many other countries in setting out its proposals for reform and added that the recent monetary crisis, which ended in a 10 percent dollar devaluation, emphasized the urgent need for a better money system.

He also defended President Nixon's decision to ask Congress for powers to raise trade barriers if necessary before going into worldwide negotiations on trade terms.

The United States envisages a more open and expanding world trading community, he said, but added that there would not be broad domestic support for this if it meant large losses of jobs in some sectors of the U.S. economy.

Germans Smash Two Drug Rings

HAMBURG, Feb. 18 (Reuters).—West German police said Friday they had smashed two narcotics rings in the last 24 hours. One airlifted marijuana to West Germany from Ghana; the other smuggled consignments of the drug from Iran.

Half a ton of marijuana was seized, a police spokesman said.

Police in Stuttgart said Friday that they had arrested a German and five foreigners alleged to have airlifted the drug from Ghana. Police said the ring-leader was a Ghanaian living in Stuttgart who described himself as a student.

Greek Ex-Premier Testifies For Students Held in Protest

From Wire Dispatches

ATHENS, Feb. 18.—Former Greek politicians and the last constitutionally appointed premier appeared today as defense witnesses at a trial of 11 students charged with insulting and resisting authority during disturbances last Wednesday at the Polytechnic Institute in Athens. The students were demonstrating for more academic freedom.

About 80 defense witnesses were scheduled to appear at the students' trial. Witnesses today said the police had no right to enter the campus in an effort to disperse students gathered for the protest meeting.

Former Premier Panayotis Kanellopoulos, who was deposed when the army seized power in 1967, also said that university education should be free from *government intervention, which* he called a stigma on the nation.

Mr. Kanellopoulos, 71, is a former university professor.

Generals Critical

Also critical of government policy were nine retired army gen*erals who denounced the defense* minister's power to draft dissenting students into the armed forces. So far, 88 students have been called up.

The generals said in a statement that "it causes us agony to see that the supreme duty—military service—has been reduced to punishment and revenge."

The statement also said that the government's "mishandling" of the student issue had caused a crisis.

The student unrest last week was the first since the army takeover. The Athens area is still under martial law imposed in 1967 and demonstrations are banned and punishable by court-martial.

WEATHER

	C	F	
ALGARVE	12	54	Fair
AMSTERDAM	3	37	Rain
ANKARA	6	43	Rain
ATHENS	13	55	Cloudy
BEIRUT	19	66	Cloudy
BELGRADE	0	32	Snow
BERLIN	2	36	Rain
BRUSSELS	3	37	Rain
BUDAPEST	4	39	Fair
CAIRO	21	70	Sunny
CASABLANCA	14	57	Cloudy
COPENHAGEN	2	36	Rain
COSTA DEL SOL	13	55	Fair
DUBLIN	7	45	Cloudy
EDINBURGH	6	43	Cloudy
FLORENCE	11	52	Cloudy
FRANKFURT	3	37	Cloudy
GENEVA	2	36	Cloudy
HELSINKI	0	32	Snow
ISTANBUL	7	45	Rain
LAS PALMAS	19	57	Cloudy
LISBON	12	54	Sunny
LONDON	6	42	Fair
MADRID	8	46	Fair
MILAN	7	45	Fair
MONTREAL	-12	9	Cloudy
MOSCOW	0	32	Clear
MUNICH	0	32	Snow flurries
NEW YORK	-3	27	Sunny
NICE	12	54	Fair
OSLO	2	36	Cloudy
PARIS	5	41	Cloudy
PRAGUE	-4	25	Cloudy
ROME	10	50	Cloudy
SOFIA	0	32	Cloudy
STOCKHOLM	1	34	Rain
TEL AVIV	20	68	Cloudy
TUNIS	13	55	Cloudy
VENICE	4	39	Cloudy
VIENNA	3	37	Fair
WARSAW	0	32	Snow
WASHINGTON	0	32	Sunny
ZURICH	0	32	Cloudy

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

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Gray, Acting Director of FBI, Proposed as Permanent Head

By Richard D. Lyons

KEY BISCAYE, Fla., Feb. 18 (NYT).—President Nixon nominated L. Patrick Gray 3d yesterday to be director of the Federal Bureau of Investigation in a move that could touch off another confrontation between the Senate and the White House.

Mr. Gray, who has been acting director of the bureau since the death of J. Edgar Hoover last May, is a long-time political ally of the President. Congressional critics of Mr. Gray have said that his nomination would be an example of "cronyism" in what is supposed to be a nonpartisan position.



L. Patrick Gray

"Mr. Gray was nominated because he's the best man [the President] can find to head up the FBI," Ronald L. Ziegler, the White House press secretary, said at a news conference here.

Mr. Ziegler said that presidential aides had discussed the nomination with some members of Congress, adding, "the response has been favorable."

Possible Complications

The confirmation process may be complicated by concern over dossiers on congressional candidates compiled by the bureau under Mr. Hoover, questions arising from a bureau investigation of the bugging of Democratic headquarters and fears of possible politicizing of the bureau under Mr. Gray. The post has not previously been subject to confirmation by the Senate.

As acting director, Mr. Gray has been more open than had his predecessor in meeting with the public and the press. He has acted to move younger men up in the bureau, has relaxed longstanding restrictions on the mode of dress for agents and has opened the bureau's ranks to women.

Mr. Gray, 56, met Mr. Nixon at a Washington party in 1947 when Mr. Nixon was a freshman representative. Mr. Gray was then a student at the George Washington University Law School.

For 20 years, Mr. Gray was a naval officer, retiring as a captain in 1960. On retirement, he joined the personal staff of then Vice-President Nixon, working on his presidential campaign in 1960 and in 1968.

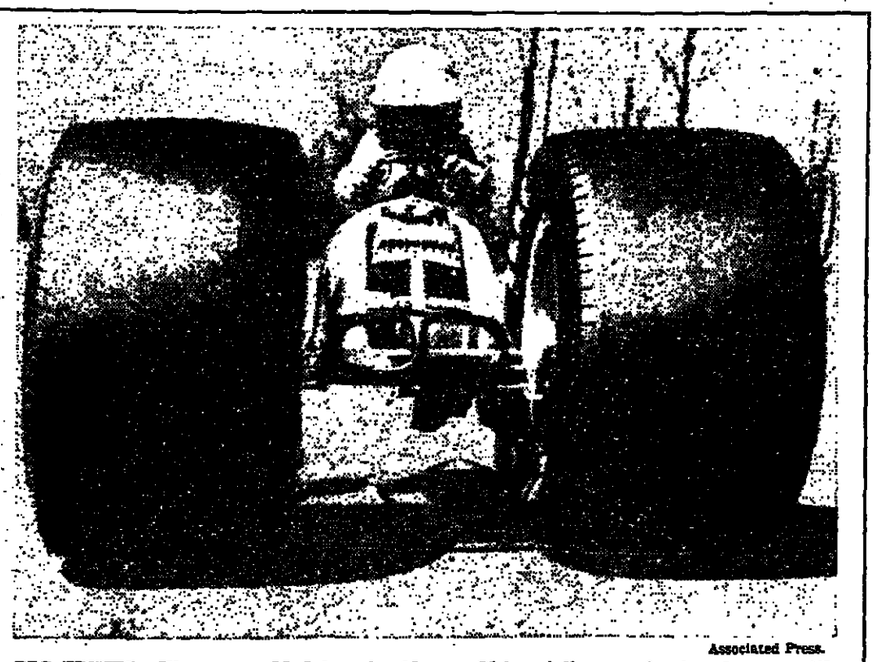
Trust and Tax Work

Before his appointment as FBI director, Mr. Gray served as an executive assistant in the Department of Health, Education and Welfare and as an assistant attorney general. Mr. Gray also has practiced law in New Britain, Conn., specializing in trust and tax work.

According to congressional sources, one misgiving about his qualification for leadership of the bureau is that Mr. Gray has had relatively little experience in law enforcement.

"There are a couple of guys in the White House who do not think he's the man for the job," a source in the administration said. "Almost every weekend he goes up to his home in Stonington, Conn., and some people think he spends too much time up there and goes around the country making too many speeches."

The source said that Attorney General Richard G. Kleindienst had been pressing hard for Mr. Gray's appointment, but that it had taken months of discussion in the White House for the nomination to be settled.



Associated Press.

BIG WHEEL—Five-year-old driver in Akron, Ohio, strikes professional pose with high velocity tires attached to his toy pedal car. The big tires are actually made for speeds of 200 miles an hour. Extrawide, with virtually no tread for added traction, they weigh only 15 pounds apiece, about half that of a normal automobile tire.

Munich to Put License Plates On Its Horses

MUNICH, Feb. 18 (AP).—Munich horses will be issued license plates this spring to help police and passersby identify reckless riders.

Officials said that the measure is being taken because anonymous equestrians are galloping dangerously through city parks and forests, damaging greenery and public streets.

The license plates will be issued at automobile registration offices. They will be required beginning April 1, officials said.

Federal Official Assails Nixon for Proposal on TV

COLLEGE STATION, Texas, Feb. 18 (AP).—Federal Communications Commissioner Nicholas Johnson has accused the Nixon administration of attempting to get the television networks "out of the way."

Discussing a recent White House proposal to make individual television stations responsible at license renewal time for content of network news, he said two national newspapers reach a significant percentage of the American people.

"All you've got left is the TV network news. That's why the President is trying to get them out of the way. Once he intimidates them by getting you to turn them off, he has accomplished his goal," Mr. Johnson said.

"You are less well informed today than you were three years ago," said the outspoken commissioner, whose seven-year term expires in June.

"There are people who benefit from your not knowing what is going on and there are people who benefit in your knowing only what they want you to know."

Mr. Johnson told a student conference at Texas A&M University.

He said power is no longer measured in terms of land, money "or even armies, but control of ideas maintained through control of the little glass screen... The Washington game is to turn newsmen into repeaters, not reporters."

Nixon Emissary Calls on Debré

PARIS, Feb. 18 (Reuters).—Peter G. Peterson, a personal representative of President Nixon, met with Defense Minister Michel Debré of France today for 40 minutes.

He arrived late yesterday on a four-day visit largely designed to sound out the French before the United States and Europe open trade negotiations and discussions of monetary reform.

Mr. Peterson, a former secretary of commerce, is on a five-country swing around Europe. He has visited Rome and Bonn and is due to go to London and Brussels before returing to Washington on Feb. 28.

Ford Asks Easing Of Pollution Act To Save Industry

NEW YORK, Feb. 18 (NYT).—The Ford Motor Co., saying that the auto industry "has been backed to the cliff edge of desperation," has proposed a major weakening of the Federal Clean Air Act to avert "complete shutdown of the United States auto industry, and all that that means."

In what the company termed a "major address," Ford's president, Lee A. Iacocca, propose' a four-point plan last week to dilute the federal law.

Basically, Mr. Iacocca's program would suspend the strict requirements on car emissions set for 1975 and substitute less stringent ones that could be achieved with the existing technology while a testing program is undertaken in California to see if it is possible and worth the money to achieve stricter standards.

Mr Iacocca said his proposal "offers the nation a rational, orderly, temperate and effective program for improving air quality in all of the 50 states without unacceptable penalties to our national economy, our personal mobility, our industrial vitality or our government's credibility."

U.S. '72 Traffic Deaths Put at Record 56,300

CHICAGO, Feb. 18 (Reuters).—An estimated 56,300 persons died on the roads in the United States last year—the highest annual traffic death toll in U.S. history.

The National Safety Council, releasing the statistics yesterday, said the previous record was in 1969, when 56,000 persons were killed.

Wants Funds to Come From Pentagon

Fulbright Backs Aid to Hanoi Through UN

WASHINGTON, Feb. 18 (AP).—Sen. J. William Fulbright, the chairman of the Senate Foreign Relations Committee, said today he would support President Nixon's proposal to rebuild North Vietnam if Mr. Nixon would agree to cut back on military spending abroad.

Sen. Fulbright said, however, that he would not support the proposal if the United States contributed the aid directly. He said he favored a multilateral approach in which the aid would be given to the United Nations for use in Vietnam.

"If the President is willing to retrench in other areas such as balance of payments, bases abroad... I think a multilateral aid program could be passed in the Senate," the Arkansas Democrat said. "At least, I would favor it on those terms."

Sen. Fulbright, who spoke on a radio-television program, "Meet the Press," said he favored the multilateral approach because it would remove the American presence in Indochina and "allow them to settle their differences among themselves."

'Most Tragic War'

"My purpose is to disengage the nation from what in my opinion is the most disastrous and tragic war we've ever been in," he continued. "I do not think it's our responsibility to continue to dictate how this part of the world should be run."

Sen. Fulbright said he did not believe that the United States had made a commitment by agreeing to a section in the peace agreement that states that the United States will help rebuild North Vietnam.

"It is a view, a wish that he [Mr. Nixon] expressed," Sen. Fulbright said. "It is not a commitment by the United States. It is not a commitment in the eyes of the Senate until the obligation has been assumed by legislative and executive action."

Asked if he agreed with Mr. Nixon that the agreement brought peace with honor, Sen. Fulbright said he was happy with the pact.

"I am so pleased that he stopped the slaughter in Southeast Asia," he said. "I'm glad that it's over. There are many details that one might argue about, but the main thing is that it's over and the prisoners are coming back."

Cranston Agrees

Another critic of the Vietnam war, Sen. Alan Cranston, D., Calif., also took the position that reconstruction should be funded through cutbacks in military programs.

Sen. Cranston plans to say in a speech to the Senate tomorrow: "Since the destruction in Vietnam was caused by war funds, to reconstruct Vietnam should rightfully be considered part of the cost of war.

"Money to aid North and South Vietnam should therefore be taken out of the military budget, without weakening our essential defense."

The aid should also be contingent on release of funds impounded for domestic programs, Sen. Cranston argues.



United Press International.

OVERDRIVE—Surprised lady in Bath, Maine recently finished her driver's exam and waited anxiously for her license to come in the mail. She must have passed the tests with flying colors because when the postman did come, he had 10 licenses in 10 different envelopes. Maybe the computer choked up in the clutch.

Natural Anti-Freeze Prevents Polar Fish From Freezing Up

By Charles Hillinger

DAVIS, Calif., Feb. 18.—Fish in the Antarctic are like cars in cold country. Both need anti-freeze to keep going.

It was only recently that scientists discovered the mysterious anti-freeze glycoprotein that enables fish to survive in subfreezing Antarctic seas. The discovery has a myriad of implications in the medical field, in space science, in many facets of life.

"Temperature is one of the most critical parameters for living organisms," Robert E. Feeney, a University of California polar scientist, said. "Man dies of fever. Man dies of extreme cold."

Mr. Feeney, 59, is the principal scientist for a National Institute of Health research study at the University of California at Davis on the physics and chemistry of glycoprotein.

Fish Collected

The biochemist has made half a dozen trips to the Antarctic under the sponsorship of the National Science Foundation. He has collected polar fish and isolated and extracted the anti-freeze.

"Nothing like this pure white material has ever been found in any other living thing before," Mr. Feeney said.

"Hopefully, the discovery will add to our fundamental knowledge of the change of water to ice. There are still a great many unknowns about this seemingly relatively simple phenomenon.

"From water to ice is a change from a somewhat random liquid state to a highly organized solid state.

"Somehow this anti-freeze in polar fish lowers the temperature at which this normally happens. Yet it does not do it the same way salt or alcohol or Prestone does it."

Prof. Per Scholander at Scripps Institute of Oceanography advanced the idea 10 years ago that an anti-freeze material was present in polar fish.

Research on the anti-freeze was first initiated by Prof. D. Wohlschlag and Arthur L. DeUries at Stanford University.

"Scholander was certain there had to be something radically different about the fish in polar seas," Mr. Feeney said. "Fish are cold-blooded. They take the temperature of the water in which they live.

"No normal fish could live in the waters of the Antarctic, where temperatures of the sea are a constant, year-round 29 degrees, three degrees below freezing. All other fish would freeze to death in the water."

Mr. Feeney said he and other scientists interested in polar fish were working with half a dozen different species, all named after polar explorers.

"Some of the fish are 7 to 8 inches long, others 5 feet in length, weighing over 100 pounds," the biochemist said.

"Polar fish are distant cousins of common ocean fish. They're good eating. Taste like salmon."

Mr. Feeney said the Russians also were doing considerable research on polar fish.

"We've tried to find out what the Russians know about the fish, but communications are not always the best," he said. "We're not quite sure if they know as much as we do or more."

© Los Angeles Times.

FAO Aide to Far East

ROME, Feb. 18 (AP).—Addeke H. Boerma, director-general of the UN's Food and Agriculture Organization, left Rome today for a 17-day visit to China and Japan. He will discuss the possible resumption of Chinese membership in FAO and possible Japanese aid to world food projects.

TRANSLATIONS
french engl. germ. span. ital. port. dutch. dan. norw. swed. pol. rus. czech. serb. hung. rum. greek. arab. jap. chin.
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Senate Unit Issues Report

Anti-Marcos Plot Detailed in U.S.

By John W. Finney

WASHINGTON, Feb. 18 (NYT).—President Ferdinand E. Marcos of the Philippines believes that last fall, shortly before he imposed martial law, he was the target of a rightist assassination plot involving a hired killer from the United States, according to information supplied to the Senate Foreign Relations Committee.

As described in a document given to the committee by a Philippine government official, key figures in the plot were Vice-President Fernando Lopez and Sergio Osmena jr., President Marcos's opponent in the 1969 presidential election. The reported objective of the plotters was to overthrow the Marcos government, and, to carry out the killing, they were said to have brought in a "hit man" associated with various criminal groups in the United States.

One plan reportedly worked out by the professional killer, who was arrested by the Philippine police, was to shoot Mr. Marcos from the back of a soundproofed Volkswagen truck while the president was playing golf. Alternatively, he reportedly planned to blow up a boat landing used by the president.

On Inspection Trip

The bizarre story was recounted in a Senate Foreign Relations Committee staff report made public yesterday. The report was prepared by James G. Lowenstein and Richard M. Moose, two committee staff members who in November made an inspection trip to the Philippines and South Korea.

While there have been cryptic references by the Philippine government to the assassination plan, particularly after the arrest of the American gunman, the report represents the first time that the alleged plot has been spelled out in detail.

While they were in Manila, the two committee staff members said, a high Philippine government official told them that the reason President Marcos had declared martial law was that he had uncovered a plot from the right to assassinate him and that the key figures "were Vice-President Lopez and Mr. Osmena." The official also said that "three Americans were involved in the plot."

'Web' of Plots

To support the charges, the official, who was not identified, arranged for a document to be given to the two staff members describing "a web" of plots against the Marcos government, including a "rightist revolution and coup d'état." As summarized in the report, the document gave the following details of the rightist plot:

Shortly after the 1969 election, a group composed mostly of retired colonels and generals organized a revolutionary junta with the aim of first discrediting President Marcos and then killing him. The group was headed by Eleuterio Adevoso, an official of the opposition Liberal party.

Mr. Adevoso informed the junta at one meeting that he, Mr. Osmena and "someone in the United States Embassy staff" had conferred about the takeover plans and then at a subsequent meeting said "Washington authorities had been briefed and they showed great interest in the junta movement."

Part of the takeover plan was to designate Vice-President Lopez as a caretaker president during the transition period and this was approved by Mr. Osmena and "apparently by the Liberal party and their alleged American supporters, particularly by Larry Tractman and Company."

According to records of the FBI, which maintains an office in Manila, Tractman had been convicted of smuggling and conspiracy in the United States in 1950 and had been a controversial figure in Philippine politics, closely associated with Mr. Osmena.

Rifle Tests Fired

On June 20, 1972, Tractman and a second American, Robert Pincus, brought a third American, August McCormick Lehman, to Manila, the report continued. Tractman introduced Lehman to Mr. Osmena as a professional killer.

Lehman adapted a Volkswagen van, making it soundproof and arranging it so that a sniper could fire a rifle through a hole in the back covered with a World Health Organization insignia. The truck was to be parked near the Pasig River so that President Marcos could be shot while on a golf course.

According to the report, Lehman also ordered an oxygen tank to be used by scuba divers to plant bombs to blow up the presidential boat landing. He set up a booby trap with a mine to protect a room where his firearms were stored.

On Sept. 30, a week after martial law was proclaimed, the "legal attaché" of the American Embassy informed Philippine security officers that Lehman had been arrested in Kansas City, Mo., on Oct. 16, 1971, for carrying a concealed weapon, that he was known to have been associated with criminals in New York, New Jersey and Tennessee, and that on or about June 17 he had left New York to "make a hit" on an unknown person, possibly abroad.

Also according to FBI records, the report continued, Pincus said that he knew Lehman was a "hit man" for a union in Tennessee and had "hit" several persons. Pincus, who was not further identified, told the FBI on his return to the United States that Lehman had agreed to pay him $5,000 a month plus expenses, but that he had left the Philippines after receiving a threatening call in his Manila hotel room.

Lehman Held

Philippine authorities announced on Nov. 15 that they were holding Lehman and that he had confessed.

Vice-President Lopez, a member of a wealthy family owning a major electrical utility seized by the Marcos government, is still in Manila. Mr. Osmena is reported to be in hiding in the United States.

The staff report said the "high" Philippine official explained that there had been no public mention of the plot in Manila because the conspiracy extended into the highest circles of the government and the military and disclosure would undermine public confidence in the military at a time when such confidence was essential.

The staff report does not vouch for the accuracy of the account of the reported plot.

Albanian Held in U.S. In '70 Hijacking Case

LOS ANGELES, Feb. 18 (Reuters).—An Albanian sought by the FBI for more than two years in connection with the hijack of a Pan American flight over Greece was arrested here last week on air piracy charges. Haxhi Zhaferi, 35, later was arraigned in a federal court on $100,000 bail.

Police said Mr. Zhaferi entered the United States in March, 1971, and used the alias of Haxhi Jafery. He was working as a house painter and living in an apartment in Los Angeles. The Pan Am jet liner he is accused of hijacking was diverted to Cairo on a flight from Beirut to New York in June, 1970.

Zambia Requests U.S. Help To End Reliance on Rhodesia

By David B. Ottaway

WASHINGTON, Feb. 18 (WP).—Landlocked Zambia has asked the United States for aid in ending its dependency on Rhodesia to export copper.

The State Department already has told the Zambian government that no government aid is available. However, it is helping to arrange for Zambia to purchase needed transportation equipment from U.S. companies and has indicated that the Export-Import Bank may help to finance the deal.

The department is trying to play down its rejection of the Zambian request, apparently fearing that word of its refusal to aid Zambia will spark further criticism of U.S. policy toward Rhodesia.

The United States is the only major power which has publicly disavowed Unites Nations economic sanctions against Rhodesia for its unilateral declaration of independence from Britain in 1965. Last year, Congress voted to allow the importation of Rhodesian chrome and was sharply criticized in Africa, and by black American leaders, for breaking the UN sanctions.

Zambia has not made public its request for aid because it feels that the Nixon administration is favorable to Rhodesia and that publicity will only hurt its chances of obtaining aid.

Needs Listed

But it has given the State Department a list of equipment it now needs to reroute the 20,000 to 30,000 tons of copper that formerly were transported each month through Rhodesia by train to the Mozambique port of Beira.

The Zambian request for aid followed the Rhodesian government's decision Jan. 9 to close its 400-mile border with Zambia in reprisal for alleged incursions by African nationalist guerrillas from Zambian territory.

Rhodesia reopened its border Feb. 4 after coming under heavy pressure from South Africa, its main ally in white-ruled southern Africa, to reverse its decision in order to lessen tensions in the area. However, Zambian President Kenneth Kaunda said that Zambia's border would remain closed and that his country would not use Rhodesian trains or roads to export its goods until white rule ends in Rhodesia.

Zambia now plans to send most of the copper that went through Rhodesia by truck across Tanzania to its main port and capital, Dar es Salaam. The equipment it seeks includes 1,200 heavy-duty trucks and vehicles needed to carry the copper by truck over the 1,200-mile road to Dar es Salaam.

The road the trucks will be taking was built partly by a $40-million U.S. loan and parallels the Tanzam Railroad that the Chinese are constructing. The U.S.-financed road, which runs from Lusaka, the Zambian capital, to Dar es Salaam, is finished, but the Tanzam rail line will not be completed until 1974.

The aid Zambia is now seeking is vital to its goal of permanently breaking its economic dependency on Rhodesia.

It is also likely to be vital to the continued well-being of Zambia's economy. Copper sales account for 96 percent of Zambia's foreign-exchange earnings and 60 percent of the government's total revenues.

UN Mission Arrives

NAIROBI, Kenya, Feb. 18 (Reuters). — The UN Security Council mission, which is studying the Rhodesia-Zambia border crisis, arrived here today.

The mission, which already has visited Zambia and Tanzania, is expected to meet senior Kenyan government officials and inspect the port of Mombasa during the next three days.

In Dar es Salaam earlier today, a spokesman for the mission said that, while it was in Zambia, officials there had emphasized that the Zambian decision to use outlets to the sea that did not pass through Rhodesia was final.

26 Guerrillas Killed

SALISBURY, Rhodesia, Feb. 18 (Reuters).—Rhodesian security forces have killed 26 guerrillas and captured many more since the present operations against them in the northeastern border areas began in December, according to an Information Ministry statement here yesterday.

The last official figure given about two weeks ago was 18 guerrillas killed and a "considerable number" captured.

Bangladesh Hit By Smallpox

DACCA, Feb. 18 (Reuters).—Smallpox has broken out throughout Bangladesh and more than 1,000 persons have died, Dr. N.A. Ward, a World Health Organization adviser here, has announced.

Dr. Ward said that 300 cases a week were being reported from congested areas in Dacca, where the situation was "extremely serious."

He said that the sooner the city could insure the vaccination of its population, the sooner Dacca would be free of "this dreadful disease."

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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Page 4—Monday, February 19, 1973 *

The Fire Doesn't Cease

While the United States has been concentrating a sentimental, if quite understandble, interest upon the returning prisoners of war, the fighting in Indochina continues. Not only Cambodia and Laos are still embroiled—despite hopeful rumors about an imminent settlement of sorts in Laos—but South Vietnam has been afflicted with so much gunfire of various sorts that the Joint Military Commission, which consists of representatives of the four parties involved in the Vietnamese struggle, has called upon the South Vietnamese and Communist commands to call a halt. An order and radio appeals to that effect have gone forth.

It might have been hoped that after three weeks the kind of scattered brawls that are inescapable after a war of this kind might have diminished to the point where the regional international truce teams might have been able to exercise some real supervision over the area. This has not been the case. One very concrete reason for this seems to be the attitude of the Saigon government toward the North Vietnamese and Viet Cong personnel engaged in official supervisory duties under the cease-fire. They have been isolated, and kept under uncomfortable conditions, and the result is that the international truce teams have had little contact with them or with the situation as a whole. This involves an American responsibility for the actions of its ally, and it is a responsibility that must be promptly discharged. The United States cannot permit the formal peace-keeping (or peace-inducing) apparatus to fall apart because of the derelictions of Saigon.

So far as the actual fighting is concerned, there is no special reason to believe that one side, more than another, is guilty of violations. Both have incentives to take as much territory and control as large a population as possible; both, doubtless, have overzealous groups and individuals operating on the edges of the main commands; both are accustomed to long years of semi-covert local raids and repressions. And both the terrain and the conditions of the cease-fire, with nice, clean lines on maps, but clusters of strongpoints and disputed areas scattered about the countryside, lend themselves to undisciplined warfare, or what can pass for that when either side seeks some particular advantage.

Given these potentialities for confusion, however, it is of first importance that both the Joint Military Commission and the international commission be given every opportunity to observe, complain, and take official action. If those bodies are hampered, as they have been by Saigon, the chief blame, if not the chief guilt, for continued killing will assuredly rest on the South Vietnamese government. The commissions form foci and promulgate information as well as having the responsibility of eventual control. They must be given full freedom of action, and the United States has an obligation to see that any inhibitions on such freedom do not come from its side.

Politicized Dollar

Devaluation of the dollar has become a handy instrument for exporting the political consequences of mismanaged domestic economic policy. Necessary as was the administration's decision to cut the exchange price of United States currency for the second time in fourteen months, it would be a mistake to pretend that this represents a painless corrective for the economy's present ills or, for the future, that the country can dance through an endless series of such devaluations without disrupting the fabric of international relations—political as well as commercial and financial.

Even in a period when rigid attachment to the gold standard has rightly lost its status as holy writ, it is astonishing that a depreciation of more than one-sixth in the overseas value of the dollar in hardly more than a year has caused so little outcry. The dominant Democrats in Congress are expected to give the required legislative assent with minimal exercise of the opportunity to chide President Nixon for economic politics that have led to the present situation.

The moderation of the congressional response contrasts markedly with the experience in other developed countries that have found their currency under siege. When Britain devalued the pound in 1967, the chancellor of the exchequer felt obliged to resign. The Labor government then in power paid dearly at the polls for the economic misjudgments which resulted in that forced devaluation. A French government would sooner demolish the Louvre than devalue the franc. And the governments of West Germany and Japan, faced with the much less distasteful duty to upvalue their currencies, have nevertheless trembled at the adverse political consequences they rightly considered inevitable.

In many ways it is constructive that both the White House and the congressional leadership have abandoned much of the superstition that used to govern this country's approach to foreign exchange. There is nothing sacrosanct about the precise point at which the dollar is pegged in relation to other currencies. On the contrary, all the breakdowns and crises since Bretton Woods have underscored the need for monetary flexibility.

The danger in the complacency with which this second devaluation is being taken is not in its immediate impact on domestic price levels—although that will not be inconsequential—but rather in the failure of Congress to hold the administration accountable for the succession of miscalculations and misrepresentations which, if unacknowledged and uncorrected, could make this merely a way station in the dollar's decline.

The present jumble is the outgrowth of a long line of acts of commission and omission by this administration. In its early years it ran huge budget deficits without pushing either tax reform or a general tax increase; it prolonged an enormously expensive war and undermined its own well-conceived and well-administered program of mandatory wage-price controls. All this while inflation remained undefeated and America's deficit in foreign trade grew to staggering dimensions. The January increase in wholesale prices, led by farm and food products, continues an alarming trend.

* * *

The political deference the President has been showing to organized labor—reflected again last week in his dispatch of Secretary of the Treasury Shultz and Secretary of State Rogers to Florida to conduct secret diplomatic negotiations on trade and monetary matters with AFL-CIO potentate George Meany—does nothing to encourage hope for zeal in fostering free trade or in checking the inflationary spiral that worsens the competitive position of American goods in world markets.

The President himself is scheduled to fraternize with Mr. Meany and other labor bigwigs today. Along with domestic fear over the implications of this strange love affair goes resentment abroad over what looks like a conscious administration policy of fostering massive investment by American industries in foreign plants. If carried to excess, this policy of increased capital export could prove as destructive of sound world relationships as those spawned by dollar diplomacy in the old "banana republics" of Latin America.

Unquestionably, the President needs support in his current effort to patch up the monetary and trade situation; but Congress has an essential role to play in the quest for more durable solutions than were embodied in the Smithsonian agreement of Dec. 18, 1971, hailed at the time by President Nixon as "the most significant monetary achievement in the history of the world."

THE NEW YORK TIMES.

International Opinion

Kissinger in Peking

Relationships between America and China have blossomed with what seems like amazing speed, taking into account the apparently insuperable barriers that existed only recently. Now Henry A. Kissinger is again in Peking, his fifth visit. So rapid has been the change that his visit looks almost routine. It is not routine of course—very far from it. It could be the beginning of the most important stage yet in the developing relationship, the approach to the establishment of regular diplomatic relations between Peking and Washington. The main unfinished business in the area remains, of course, the continuing presence of American forces in the island of Formosa.

—From the Daily Telegraph (London).

In the International Edition

Seventy-Five Years Ago

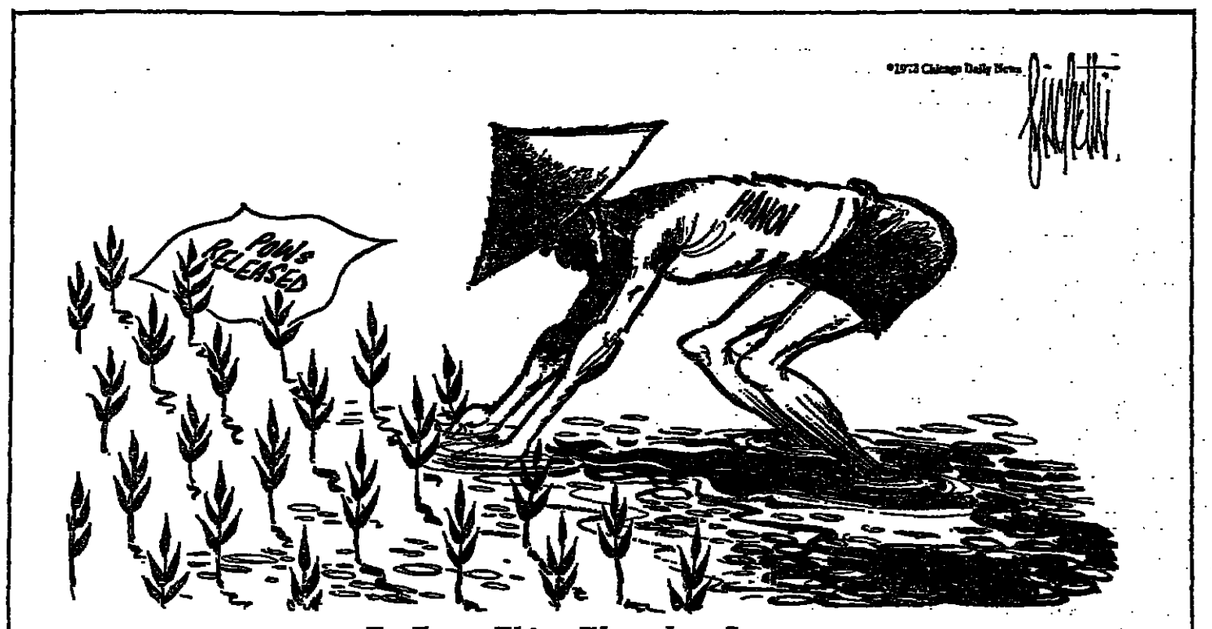
February 19, 1898

NEW YORK—The cause of the disaster to the United States battleship Maine in Havana harbor is still unknown. Congress and the public generally are calmly awaiting the result of the investigation. The death-roll may reach 260, and there are 90 men in the hospital, all frightfully injured. Expressions of sympathy have been received in Washington from the heads of many governments, including Queen Victoria, the queen of Spain and the Emperor William.

Fifty Years Ago

February 19, 1923

NEW YORK—The first major league baseball team to get away for spring training was the Chicago Nationals. The Cubs boarded the train at Chicago this noon with California as the destination, and for the next six weeks will work out the rough edges in the Catalina Islands. The New York Yankees will be the next to go, down to New Orleans. Ed Barrow has already sent out the contracts and no problems are expected. Babe Ruth is already in training, impatient to go.



To Every Thing There Is a Season...

Nixon's Conservative Reforms

By James Reston

WASHINGTON.—Sen. George McGovern based his disastrous presidential campaign on the assumption that the American people were ready for radical reform and now President Nixon seems to be interpreting his spectacular victory as a mandate for dramatic conservative reform.

It could be that Nixon is making the same mistake in the opposite direction, for the reaction to his stream of budget cuts and program amendments is now flooding into Washington, and, while it shows some support for modest changes, it definitely suggests that the President, like McGovern, may have gone too far.

To judge primarily by the letters coming into Capitol Hill, the President's anti-busing, anti-welfare and anti-big-government pronouncements have been popular, but his specific proposals for cutting federal aid to housing, health, education, libraries, manpower training and other employment projects, and his latest suggestion that Congress gradually eliminate federal farm subsidy payments, are raising howls of protest.

This reaction came slowly at first for a variety of reasons. First, the President did not set out to dismantle all the social programs of the Roosevelt and post-Roosevelt periods, as some of the protesting Democrats suggest. He was selective in his cuts and took aim at several political boondoggles most objective observers felt should have been eliminated long ago. Also, he suggested larger appropriations for some social programs, aid to the aged, for example.

Storms Descend

Second, he fired so many programs at the Congress in a few short weeks that neither the Congress nor the press had time to analyze one program before he hit them with one or two more. But, gradually, as the President's first few cuts accumulated into a program of substantial conservative reform, affecting the economic interests of one powerful group after another, the storms began to descend on the Congress from all over the country and the protest leaders are now organizing a massive rally against his reforms in Washington within a few days.

Also, the President's budget cuts coincided with steeply rising food prices and the devaluation of the dollar, which will add to the cost of imported oil, steel and many other products. The wholesale price index rose 1.6 percent in December and 1.1 percent in January, and the agricultural sector of the index was up 5.2 percent in December and 2.9 percent, seasonally adjusted, in January.

There was little complaint from big business about any of this, for total business sales rose by $1 billion in December and total business inventories were up by $1.3 billion over the same period. Nevertheless, a lot of people who had joined Nixon's new majority in the last election were hurt by the price rises and worried about the potential effects of his proposed cuts and by mid-February they were beginning to be heard not only in the Congress but in the White House.

The administration is doing its best to transform the support it got from labor in the last election into a permanent Republican gain in future elections, but, when Secretary of the Treasury George Shultz went down to Florida the other day to confer with the labor union leaders in convention, he was told not to expect much labor support for the administration's cuts in the social programs.

Minnesota, which was among the 49 states that voted for Nixon in November, recently voted $691 million in state funds to assure equality of education in all communities in that state, but it did so on the assumption that federal aid to education would remain about as it did in the last budget. Now it is faced with the prospect of adding new state and local taxes if it cannot get the federal education budget cuts restored.

The state of Washington, like other states, is being warned about an impending fuel crisis in the nation, but at the same time the President has indicated that funds for their great dam and electric power system in that state are going to be cut.

Misjudging Mood

"People in our state," said Sen. Scoop Jackson of Washington, "may like to hear the President say that he's against raising federal taxes, but they're not so impressed if local and state taxes have to go up to provide the services they need. They are worried about local taxes and the price of food, and, when prices go up for imported gas and oil and other things because of the devaluation of the dollar, they're going to be even madder than they are now."

"I think the President may have misread the election returns and is now misjudging the mood of the country," a Republican senator who supported him in November remarked. "The people may be for some change, but they're not for Nixon's extreme changes anymore than they were for McGovern's extreme changes. I don't think they voted for dramatic reforms. They didn't particularly like Nixon but they couldn't vote for McGovern. That's about all there was to it."

It may be, of course, that the administration's budget is merely Nixon's negotiating position. In his exercise of power, he likes to confront his opponents with stern alternatives: bombing or peace in Vietnam; limit expenditures or I'll impound the funds above my limit; reform wasteful or outmoded programs, or I'll veto them if passed.

This makes good headlines and gives the Republican conservatives a clear rallying cry. But it also helps reunite the divided Democrats and mobilizes powerful constituencies that supported the Democrats in the past. It would be ironic if Nixon repeated McGovern's mistake of trying to go too far too fast, but this may very well be what's happening.

A Voluntary World Power

By C. L. Sulzberger

WASHINGTON. — Pentagon studies have persuaded the White House that ending the draft and shifting this year to armed forces based only on volunteer enlistments will but slightly diminish the overall size of this country's military establishment. Therefore this will neither weaken the U.S. defense role at home or abroad nor affect its role as a major factor in achieving foreign-policy goals.

President Nixon's grand strategy for an era of negotiations is clear. It focuses on adaptation to new world realities in a way that doesn't upset the existing power equilibrium. To preserve a security balance it is considered necessary to devise a certain architecture of international relationships in which reductions of strength by one or another group of powers is met by comparable reductions by other groups.

To avoid disequilibrium the President is represented as wholly opposed to any unilateral force cuts by the United States. These might reduce its bargaining position in such complex negotiations as the second round of SALT (arms limitation) talks, MBFR (reciprocal force reductions) and European security.

Diplomatic Role

The part played by American armed forces in diplomatic bargaining is regarded as critical. This is true, for example, in Europe, where every effort is being made to keep approximate parity in strategic weapons between the NATO and Warsaw pact coalitions and also in the strength of conventionally equipped armies.

This approximate parity must be supported until negotiations that have still but tentatively begun can bring about gradual reductions in strength by both sides and simultaneously in order to avoid tilting the power balance and causing a slide in one or another direction. The essence of the present concept is preservation of what is seen as an enduring stalemate as the most realistic means of guaranteeing peace.

Utmost care is therefore being taken to insure that the difficult switch away from the draft to a volunteer system will not upset these calculations by weakening America's defenses. At present U.S. forces total 2,350,000, including about 300,000 in NATO Europe, 42,000 in South Korea and 30,000 in Japan. The plan is that by the end of the 1974 fiscal year, 12 months after the volunteer system is totally effective, the figure will drop only by 100,000, to 2,250,000.

It is anticipated that recruiting levels can be kept up by making military service more attractive without weakening discipline and stressing that volunteers are given the type of job for which they are best suited and in which they are most interested.

Efforts are being made to reduce noncombatant elements in the military complex and to assign civilians to certain jobs now held by uniformed personnel. In this way it is hoped actual fighting strength of American forces now assigned to overseas areas will not be reduced until comparable reductions can be negotiated with adversaries.

Moreover, the White House recognizes another delicate aspect of the problem. Should there be a sudden cut in conventional strength in Europe, for example, this might revive dependence upon early use of nuclear weapons. That is a direction opposite to that which American planners hope to follow. It might also give fresh impetus to the idea of a "European" nuclear force composed of existing British and French atomic forces.

Other Allies' Views

At one time Washington favored such a combined force which would be partly governed by the desires of other European allies such as Italy and above all West Germany. There is notably less enthusiasm for it here now.

Likewise, it is necessary to maintain adequate American strength in the region of Japan to back up that country's national defense forces as both the Russians and China continue to expand their conventional and nuclear-missile power.

If the United States were not visibly present, elements urging that Japan also should become an atomic military power could gain influence. Washington is by no means enthusiastic about such a prospect.

The administration's essential aim is to make a smooth shift from reliance on conscript forces to reliance on a volunteer system, which is virtually in effect already although the legal deadline doesn't come until July 1. (The restriction is subject to change in national emergencies.)

In other words, the President wishes to comply with the national consensus on this vital issue without either opting out of world responsibilities or feeding isolationist sentiments. It is a difficult job but indications are that it has been successfully faced.

Letters

Calley and Amnesty

President Nixon speaking on the question of amnesty for draft dodgers said, "Many Americans paid a very high price to serve their country, some with their lives, some as prisoners of war for as long as six to seven years." It is strange he does not mention Lt. William Calley, the scapegoat for the My Lai incident. He served his country and was sentenced to 20 years in jail for doing so. The President, with compassion, intervened and instead of going to jail Calley was placed under house arrest.

That was two years ago: it now seems that the United States has "brushed" the matter under the rug, as its only prisoner of war waits to see if he will be released or left to spend the next 18 years under house arrest. Should he be released, that is up to the military tribunal, the President and the citizens of the United States.

ANDREW J. SHERWOOD.
Cheshire, England.

Dagwood Nods

Dagwood (or Chic Young) should review his Joe Miller. The correct answer to "Why are you combing your hair before going to bed?" (IHT, Feb. 10-11) is: "To make a good impression on the pillow," not, as Dagwood said, "I like to look nice in my dreams."

AL HIX.
St-Valéry-en-Caux, France.

Not a Junket

Mr. Nixon's designation of the Peace Corps as a "junket" was very regretful and showed what little contact there is between the hard-working and dedicated men and women who are giving America an excellent image and the immense bureaucracy, our administration, presently reigning in Washington.

Having lived most of my 20 years overseas as the son of a Foreign Service officer, I can state from first-hand experience that mentioning the Peace Corps will bring a quicker and more sincere smile to the face of our hosts overseas than mentioning the embassy or our administration. I have just returned from a one-month visit to a West African state, where I spent a week "in the brush" with a Peace Corps volunteer. The hard work the volunteers do, in spite of malaria, dysentery and sickness, is unknown to the bureaucrats in Washington.

After Dr. Kissinger returns from Hanoi, perhaps President Nixon should send him to the "boondocks" to get a close-up look at the best diplomacy the United States has at work.

STEPHEN BROWN.
Munich.

Buckley's Advice

William F. Buckley's apologia for Mr. Nixon's proposed increase in military spending (IHT, Feb. 6) concludes with the following advice: "It would be good if, in pressing for his budget, Mr. Nixon took the opportunity to reintroduce the Congress to such antiquarian documents as the Federalist Papers and the Declaration of Independence."

I wonder if Mr. Buckley realizes that one of the principal reasons cited in the Declaration of Independence to justify American severance from the British crown was the American repugnance of standing armies. Further, I wonder if Mr. Buckley is aware that a large part of the Federalist Papers was devoted to demonstrating how the U.S. Constitution would limit the federal government's powers to create and maintain such an army.

KEN KNUDSON.
Geneva.

President's Free-Trade Smokescreen

By Joseph Kraft

WASHINGTON—President Nixon has adroitly used the occasion of dollar devaluation to put himself in good position with the Congress and the world abroad for further progress toward more liberal trade.

If anything, his tactics—which are the tactics of using protectionist talk as a smokescreen for free trade—are to the point of being risky.

The main thrust of the President's action was to set up devaluation as a launching pad for trade liberalization. In that vein, Mr. Nixon said that devaluation was "at best only a temporary solution of a problem." He added: "Only by getting trade legislation can the pressure on the dollar be taken off."

Even if he crowded urgency behind the theme of trade legislation, Mr. Nixon opened an escape hatch for domestic and foreign leaders previously hooked on protectionist positions. Consider, first, his tactics with the Congress.

Mr. Nixon went to extraordinary lengths to act out of a process of consultation with the Congress about the future trade bill. He said that he would continue to be in close touch with Chairman Wilbur Mills of the House Ways and Means Committee and Chairman Russell Long of the Senate Finance Committee on the legislation. In a rare gesture of accommodation, he sent Secretary of State Williams Rogers and Secretary of the Treasury George Shultz to talk with George Meany of the AFL-CIO about the new legislation.

Liberal in Spirit

No one who has even dimly followed the process of working up the trade bill inside the administration can take this show of consultation very seriously. The President has in fact gone far down the path toward legislation, that is, thank goodness, liberal in spirit. Even the supposedly new presidential request for authority to raise tariffs, under certain conditions, only replicates existing safety clauses in the legislation.

But Mr. Nixon is promoting his liberal legislation by giving it a hard-nosed, protectionist garb. In that vein he affects to consult the protectionist interest in the Congress and in the trade unions. In similar vein, the White House puts out—through newsmen who confuse sounding tough with being informed—stories that a heavily protectionist law is in the works. Similarly, Mr. Nixon himself says of tariffs: "We must go up as well as down."

The risk in that tactic is that the protectionists will take the ball which Mr. Nixon is handing off to them and run with it. But in fact the protectionist interest is really not all that strong—the more so as labor, with employment high partially as a result of increased trade, is unwedding itself from high tariffs. So with a little push from the true free-traders, the President should be able to get a decent bill out of the Congress.

Almost the same pattern of feints has been set up with the foreign countries. Mr. Nixon talked in a tough way about readiness to use protectionist measures as a club against any discriminatory actions by the Europeans and the Japanese. He said that in the past the United States had "entered too many negotiations abroad in which all we have done is to negotiate down, whereas others have negotiated up."

Not a Bad Record

In fact, the United States has not done all that badly in trade negotiations, particularly with the Europeans. Mr. Nixon is only using the threat of higher American barriers to shake Japanese and European protectionists a little.

The risk is that the Japanese and Europeans will take the huffing and puffing too seriously. If they in fact feel they are being bullied, they could retaliate with protectionist measures that would set in motion not liberalization but a trade war.

For my own part, I'm not sure the risk is necessary. I think Mr. Nixon could have afforded a more straightforward commitment to more open arrangements in trade and money.

But that is a small complaint, the equivalent of complaining that Mr. Nixon does the right thing but not for the right reasons. I am satisfied that Mr. Nixon has pushed the trade question beyond the disputation of experts to the center of political attention—and that is very much the right thing.

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Toll in 3 1/2 Years Is 724

Machine-Gun Fire From Car Slays 2 Postmen in Belfast

BELFAST, Feb. 18 (UPI).—Machine-gun fire from a passing car killed two post office employees in the Catholic Lower Falls district today, police said. A third man was wounded. All the victims were Catholics.

The deaths raised the toll in 12 years of violence here to 724.

Gunmen in a car sprayed bullets into a group of people at the corner of Divis Street and Albert Street, police said. The car had been stolen earlier in the day.

The attack occurred 24 hours after gunmen in a car seriously wounded a Protestant man in Roden Street, a mixed Protestant-Catholic "no man's land."

That, in turn, followed the shooting of a Catholic found with his head hooded and slumped over the wheel of his car in Belfast's Protestant Ravenhill area Friday night. The Catholic, Francis Taggard, 23, died of his wounds yesterday.

Near British Post

Today's machine-gun attack was on a group of men chatting beneath a sandbagged British Army observation post that is on the roof of an abandoned textile mill overlooking the Lower Falls.

The men killed and wounded were post office employees, wearing gray postal uniforms. They apparently had stopped off on their way to or from the downtown main post office, the only one open Sundays.

The Protestant United Loyalist Council today rejected an offer of talks on Ulster's future by the province's main Catholic party, the Social Democratic and Labor party.

The Loyalist Council, an umbrella organization of militant Protestant groups, said: "The Council cannot accept that a new constitution can be negotiated behind the backs of the people."

Council chairman William Craig initially had welcomed the SDLP bid. But other factions objected that the SDLP subscribes to the goal of the illegal Irish Republican Army—unification of mainly Protestant Northern Ireland and the heavily Catholic Irish Republic.

Women Guerrillas

Yesterday, a teen-age girl planted a bomb in a Belfast shop. Her act highlighted the increasing role women are playing in the guerrilla campaign in Ulster.

Police said the girl planted an incendiary bomb in a shop in the heart of the capital while a male companion held the staff at gunpoint. The bomb ignited but firemen smothered the flames before they could take hold. Only minor damage was caused.

Sources close to the security forces said the detention without trial of two girls during the last month could be only the beginning. Women now can expect to be rounded up along with their menfolk, the sources said.

Police Guard Pope After Death Alert

ROME, Feb. 18 (NYT).—An anonymous warning of an attempt on the life of Pope Paul VI caused strict security measures at the Vatican today.

Italian police marksmen were posted on the roof and dome of St. Peter's Basilica, on top of the colonnades encircling St. Peter's Square and on nearby rooftops and terraces when the Pope gave his customary blessing at noon today.

The Pontiff, as usual, showed himself in an open window of his private apartment on the third floor of the Vatican's Apostolic Palace to bless the crowd that had gathered in St. Peter's Square below.

No Incident

No incident occurred during the Pontiff's appearance, which lasted about five minutes. It was not immediately known whether Pope Paul was aware of the police alert.

The Milan newspaper Corriere della Sera received a phone call last night announcing that a man in female clothes using a rifle with a telescope would fire at the Pope at noon today "to protest against conscientious objection." The status of conscientious objectors to military service—hitherto regarded and punished as deserters—was legalised in Italy recently.

The unidentified caller sounded confused, but the newspaper nevertheless informed the police of the threat and did not make any mention of it in today's issue.

Racketeer Frank Costello Dies at 82 in a N.Y. Hospital

NEW YORK, Feb. 18 (AP).—Frank Costello, 82, a racketeer the government couldn't deport and the mob didn't kill, died today at Doctor's Hospital after nine years as seemingly respectable ob-curity.

A hospital spokesman said Costello had been hospitalized for 9 days. He had been suffering from throat cancer for several years, he said.

The one-time "prime minister of the underworld" and boss of multimillion-dollar slot machine and bootlegging rackets spent his last years as a man about Manhattan.

Costello achieved unwanted national fame in 1951 when he demanded that TV cameras not be trained on his face during testimony before a Senate crime investigation headed by Sen. Estes Kefauver of Tennessee.

His voice rasping from throat surgery, the mob chief told the senators he had once been a bootlegger and a bookmaker, but that he was now respectable. For television viewers, there was just the face and Costello's hands, neatly manicured and forever fidgeting on the table before him.

Authorities believe the mob had shot Costello out after he survived an attempted assassination in 1957 but refused to identify his assailant. The bullet only grazed Costello's scalp as he entered his apartment building off Central Park.

Waldorf Barber Shop

The government tried vainly for 14 years to deport him to his native Italy, where it had sent his pals, the late Charles (Lucky) Luciano and Joe Adonis.

Costello, born Francisco Castiglia, had left Italy in 1895 when he was 4 years old and New York was his home. He fought to stay in the city where his daily rounds included the Waldorf-Astoria barber shop and the Biltmore Hotel steam room.

One of his lawyers once said that deporting Costello to suburban Mamaroneck would be as bad as sending him to Italy.

The man who had been powerful enough to call the nation's mobsters to a "peace conference" after the 1929 St. Valentine's Day massacre in Chicago last hit the front pages in 1964—for a vagrancy arrest.

He was arrested while lunching in an expensive midtown restaurant with a Broadway bookie.

"What are your means of support?" the arresting officer demanded.

"I'm retired," Costello replied. The charge was quickly dropped at the station house.

He did get put behind bars several times.

15 Days For Contempt

After the 1957 assassination attempt, he refused to talk about slips of paper found in his pocket listing $651,284 in gambling winnings. His silence cost him 15 days for contempt.

He served 10 months in 1915 for carrying a pistol, 18 months in 1932 for refusing to tell Congress his net worth and 3 1/2 years for income tax evasion.

He won his deportation case in the Supreme Court in 1961. The court held, 6-2, that he could not be deported for crimes committed while he was a naturalized citizen, even though his citizenship was later revoked because it was obtained under false pretenses.

"I'm so happy," Costello said when the court's decision was announced. "This is the greatest victory of my life."



Associated Press.

FOUND—Mr. and Mrs. Robert with their son Marc who had been missing since Feb. 6.

Boy Feared Dead in Paris School Fire Is Found Hiding

PARIS, Feb. 18 (UPI).—A boy who disappeared the day a fire destroyed his school, killing 22 persons, was discovered yesterday living a few streets from his home.

The boy, Marc Robert, 14, who was thought to be dead in the blaze, was staying with the family of a classmate.

He told the police he feared an inquiry into the fire would reveal that he had been staying away from school for two weeks before the fire.

When it broke out Feb. 6, he forged a letter from his mother and took it to the parents of a friend, Patrick Urio. The letter said: "I chased Marc out of the house. His father is very angry with him. Can you take him in?"

Mrs. Urio took in the boy without asking questions.

Last night, he was returned to his family. His father said: "We are happy. Marc has been welcomed as a child who strayed."

Obituaries

Charles Stewart Mott, 97, Former Top GM Stockholder

FLINT, Mich., Feb. 18 (AP).—Charles Stewart Mott, 97, known as an automobile pioneer, philanthropist, and once the largest General Motors stockholder, died early today in St. Joseph's Hospital here.

Mr. Mott entered the hospital on Jan. 28, suffering from a cold, hospital authorities said. He developed influenza and his condition deteriorated, the authorities said. Mr. Mott was born on June 2, 1875, in Newark, N.J., but he made his home in Flint.

Although the size of his personal fortune has not been revealed, Mr. Mott was regarded as one of the richest men in the United States. The former officer of General Motors had remained an active member of the corporation's board of directors and one of its largest stockholders.

A modest spender in his personal life, Mr. Mott was a philanthropist who gave away more than $130 million. The Mott Foundation, endowed by a gift from Mr. Mott of nearly two million shares of General Motors stock in 1963, was a major benefactor of both the city of Flint and the University of Michigan, where the Mott Children's Hospital is named in his honor.

Mr. Mott and his fourth wife, Ruth, lived modestly, for a man of his wealth, in their 15-room estate, Applewood, in Flint. He and the former Ruth Mott Rawlings, a distant cousin, were married in 1934. They had three children and Mr. Mott also had three children by his first marriage.

After studying in Denmark and Germany as a young man, Mr. Mott entered Stevens Institute of Technology in Hoboken, N.J., and received a mechanical engineering degree.

Much of his early fortune came from the bicycle-wheel firm, Weston-Mott Co., founded by his father and an uncle in Utica, N.Y. He became superintendent of the firm in 1900 after serving as gunner's mate in the Spanish-American War.

In 1907, Mr. Mott moved the firm, which had begun to turn out automobile wheels and axles, to Flint.

Several years later, he sold General Motors a 49 percent interest in the firm for $1.4 million of stock. He turned over controlling interest in 1913 for more General Motors stock.

Mr. Mott got to be General Motors' biggest individual shareholder. In 1960, he reportedly held 2,458,000 shares. Even after his large gift to the Mott Foundation in 1963, he reportedly held 103,000 shares himself and 680,000 shares in trust for his wife and six children.

Mr. Mott served as a director of General Motors from 1913. At various times, he served on the company's executive, finance and audit committees and as a vice-president from 1916-37.

Marion H. Potter

GREENWICH, Conn., Feb. 18 (NYT).—Marion Hays Potter, 82, a writer and founder of the Greenwich Committee for the United Nations, died yesterday at her home here.

Mrs. Potter, the widow of William J. Potter, an artist, wrote articles for the American Spectator and other periodicals. She had been active in support of the International League for the Rights of Man, the American Civil Liberties Union, the English-Speaking Union and in aid of American Indians.

Josef L. Fischer

PRAGUE, Feb. 18 (AP).—Josef Ludvik Fischer, 78, a noted Czechoslovak non-Marxist philosopher, died in Olomouc, Moravia, on Jan. 16, the official news agency, CTK, announced yesterday.

He taught philosophy and sociology at the Brno Masaryk University from 1935-39. During World War II, he was in the Netherlands.

After the war, he became dean of the Brno philosophical faculty and later organized and acted as rector at the re-established Olomouc University.

Because of his non-Marxist views, he was prematurely pensioned off and retired. He returned to Olomouc University during the liberal era of Alexander Dubcek in 1968-69.

Fire Kills 6 in France

VALENCE, France, Feb. 18 (Reuters).—Six children died today in a fire at their home just before dawn. The victims were were between 7 and 15 years of age.

Caamano, 1965 Rebel Leader, Slain as Dominican Guerrilla

SANTO DOMINGO, Dominican Republic, Feb. 18 (Reuters).—Strong police units ringed the university here today to prevent any attempt by leftist students to stage demonstrations over the death of revolutionary leader Col. Francisco Caamano in a clash between guerrillas and troops.

Col. Caamano, 40, was killed by troops on Friday as he fought at the head of a group of Cuban-trained guerrillas who landed in the Dominican Republic two weeks ago, according to an armed forces announcement here.

He became a hero to the left—and was sometimes dubbed "the second Che Guevara"—following a 1965 uprising he led in an effort to restore leftist President Juan Bosch to power in this small, sugar-growing country that shares the Caribbean island of Hispaniola with Haiti.

Mr. Bosch had been ousted by rightist officers 18 months earlier.

Rebellion Failed

Col. Caamano's rebellion failed when U.S. President Lyndon Johnson ordered 50,000 marines into the republic, claiming that there was danger of a Communist takeover. Col. Caamano later went to Cuba.

Many leftists yesterday refused to believe the report of his death. But two local journalists who were allowed to see the body before it was buried near the scene of the clash said they had no doubt it was that of Col. Caamano.

One of the journalists, Antonio Garcia, whose paper printed photographs of the guerrilla, said the dead man was shot twice, in the chest and stomach. The body showed no signs of ill treatment.

Two Others Killed

Military sources named one of two guerrillas killed with Col. Caamano as Wellington Peterson, 30, whose father was a Dutchman married to a Dominican woman.

Mr. Peterson fought with Col. Caamano in the 1965 revolt, the sources added.

President Joaquin Balaguer has used the guerrilla landing on Playa Caracoles as a reason for rounding up several hundred political opponents, according to police sources.

Mr. Bosch went underground after Mr. Balaguer alleged that he had foreknowledge of the landing and a mass uprising said to have been planned to coincide with it.

France Will Test Mud Called Peril To Corsica Fish

BASTIA, Corsica, Feb. 18 (AP).—The French government announced yesterday that it would carry out an oceanographic investigation of the "red mud" industrial waste being discharged from an Italian factory and alleged to be harming Corsican fisheries.

Fishermen barricaded the Corsican ports of Bastia and Ajaccio yesterday to protest the "red mud." Demonstrators later invaded the administration building in Bastia and threw large numbers of files out the windows.

Police intervened with tear gas to clear out the demonstrators and injuries were reported.

Environment Minister Robert Poujade announced that the survey ship Jean Charcot, assisted by aerial reconnaissance, will conduct pollution tests for three days beginning Tuesday in the Tyrrhenian Sea area between Italy and Corsica. The Italian company Montedison is discharging the waste into those waters from a coastal paint factory.

The Corsicans claim the waste will kill fish and eventually also harm tourism as the sea becomes increasingly polluted. Several car ferries were taken off their scheduled runs to Corsica today because of the fishing-boat barricades across the harbor.

2 Die, 8 Missing In Italian Slide

NAPLES, Feb. 18 (Reuters).—Rescue workers were still searching today in tons of rubble and mud for eight persons who were believed to have died in a landslide near here on Friday night.

Two bodies—those of a 73-year-old woman and a 24-year-old woman—have been dragged from the remains of two houses on the edge of the small town of Termini near Massalubrense, on the south side of the Bay of Naples. A police spokesman here said there was no hope that the other eight persons understood to have been in the houses had survived.

The landslide was apparently caused by a violent thunderstorm following three days of rain in the area.

Cheating Forces Métro to Suspend Use of Machines

PARIS, Feb. 18 (Reuters).—The Paris Métro, which has been replacing human ticket punchers with machines, has decided, because of widespread cheating, to replace the machines temporarily with people.

A spokesman for the subway system conceded that it was possible to get an almost limitless number of rides with one ticket because the new punching machines cannot distinguish between a used and an unused ticket.

The Métro is used by about four million travelers a day, and officials believe that between five and 10 percent are riding at no cost.

Starting tomorrow, squads of ticket punchers will return to a dozen busy stations where the fraud rate is particularly high, the spokesman said.

When the machines have been replaced by an advanced model, the punchers again will disappear.

'Parody' Is Best-Seller in Russia

Soviet 'James Bond' Draws Official Wrath

By Hedrick Smith

MOSCOW, Feb. 18 (NYT).—James Bond now has a tough-talking, smooth-operating Soviet counterpart who has been amusing the young literati, titillating subway readers and offending the literary establishment for seeming to make the real McCoy too much of a hero.

Typically for any offbeat Soviet work of fiction, all 100,000 copies of "Gene Green Untouchable: The Career of CIA Agent 014" sold out in a couple of days late in December. Except for a more modest Bulgarian competitor or a contraband Ian Fleming novel about James Bond passed on furtively to an eager audience by foreign travelers, this sort of thing had been beyond the reach of Soviet readers.

Also typically, because there is so little book promotion most people did not even know what they had missed until Yevgeny Yevtushenko, the establishment poet and Writers' Union offical, denounced the parody in print.

The book is impossible to buy now and almost as hard to borrow, and one of the authors said he feared that Mr. Yevtushenko's attack, awakening official disapproval, might have blocked a second edition planned by the Young Guard Publishing House.

The introduction to the 700-page novel describes it as a political-satirical science-fiction adventure, a documentary parody with its cutting edge aimed "at the Pentagon and other aggressive military circles." It is presented as a translation.

Mr. Yevtushenko, in the Writers' Union weekly, Literaturnaya Gazeta, maintained that the spoof was a flop because the three authors had become too fascinated with the very characters they had sought to deride.

"Evidently your desire was to expose supermanism and Fleming-charming Bondism," he said, adding that the "melodramatic description of stilettos, Colts, brass knuckles, birthmarks in which there is poison, fights, tortures, murders, striptseases, pot-smoking, brought the translators without their noticing it to savoring supermanism and not its exposure in rough parody."

The force of Mr. Yevtushenko's criticism was a surprise since one of the authors, the novelist Vasily Aksyonov, was a close friend of the poet in the group of new-wave writers during the literary liberalism of the late 1950s and early 1960s. At that time Mr. Aksyonov became known abroad for a youth novel, "Ticket to the Stars."

The other authors of "Gene Green" are Grigory Pozhenyan, a poet, and Ovidi Gorchakov, a writer who during World War II served as a partisan fighter and as a Soviet intelligence agent dropped into Warsaw in the guise of a British corporal. Mr. Gorchakov wrote about his intelligence experiences in a book, "Otherwise Known as Corporal Woodstock." The three combined their names to produce the mythical author, Givady Gorpozhaks.

Not only did Mr. Yevtushenko accuse the authors of having written a book "too dull to be an adventure novel," but he charged them with exceeding the bounds of professional ethics especially by such inappropriate techniques as attributing tough-sounding slang to a Russian doctor in Haiphong and using the Vietnam war as a setting.

The one point at which he said their whimsy was successful was when they described and gave the accurate addresses and phone numbers of White Russian restaurants in New York, though he suggested that the information was "useless for the majority of our readers."

French Are Using Trout to Signal The Approach of Polluted Water

NANTES, France, Feb. 18 (AP).—"Troutmeters" are the latest French invention to detect water pollution.

This Loire Valley city is the second to plan a detection installation based on the swimming habits of trout to alert engineers to polluted water approaching the city supply system. Trout equipped with devices that interact with photoelectric cells are kept in a special lock on the river upstream of the city water intake.

In clean water, the trout swim upstream, and one type of signal is emitted to the control post. Any pollution causes the supersensitive fish to become ill and they swim down with the current, producing a different signal that warns the engineers of polluted water approaching the city supply.

Egypt Sets Up Committees To Hear Student Complaints

CAIRO, Feb. 18 (Reuters).—The Egyptian parliament has formed special committees to hear student grievances and a number of detained students have been released in an effort to restore peace on the university campuses.

Hafez Badawi, speaker of parliament, has ordered the formation of the committees under his chairmanship to "exchange views with the university students in groups of not more than 40 at a time outside study hours."

The authoritative newspaper Al Ahram said today that a number of students detained for demonstrating at both Cairo and Ein Shams Universities were released yesterday.

The paper did not reveal how many were released but those detained are known to number well over 100.

The decisions appeared to have appeased militant students who staged weeklong demonstrations culminating in clashes with the authorities in protests over the arrest of students.

Right of Appeal

The students also are demanding that the universities revoke decisions dismissing a number of students following the demonstrations and that they give these students the right of appeal.

Ismail Ghanem, rector of Ein Shams University, told students yesterday that agreement had been reached with the prosecution to allow families of detained students to visit them together with student representatives.

He said that the good treatment of detained students and the call for ending investigations quickly in addition to a public trial of those charged were also demands of the university's teaching staff.

But first, order must be restored in the campus and the supremacy of the law must be respected, he said.

A large crowd of students held a meeting at Cairo University campus yesterday, but there were no street clashes.

Police forces, which ringed the campus last week, were withdrawn and held in reserve at a nearby exhibition ground.

Cousteau's Ship Crippled, Heads For S. America

WASHINGTON, Feb. 18 (WP).—French oceanographer Jacques-Yves Cousteau headed from the coast of Antarctica Friday aboard his crippled research ship Calypso, bound on one engine for Tierra del Fuego at the southern tip of South America.

Cheered by favorable weather reports, Mr. Cousteau, his wife, his brother Philippe and a 27-man crew left the shelter of Antarctica's King George Island, fully convinced that they could make the 500-mile run across Drake's Passage in four days.

Mr. Cousteau radioed the United States by satellite that he had rigged a wooden helicopter platform into a sea anchor, which he said he could use to stabilize the Calypso if his one engine failed on the way to Tierra del Fuego.

The Calypso's port propeller shaft broke last Monday morning when the ship struck an iceblock. The starboard propeller was also bent in the accident, cutting the ship's speed to six knots and leaving it with only one engine.

The trip across Drake's Passage is one of the most dangerous in the world.

A Catholic Congress Opens in Melbourne

MELBOURNE, Feb. 18 (Reuters).—The 40th Roman Catholic International Eucharistic Congress opened here today with a service at St. Patrick's Cathedral.

The inaugural ceremony was conducted by Lawrence Cardinal Shehan of Baltimore, papal legate to the eight-day congress, who read a letter from Pope Paul.

Thousands of pilgrims from all over the world have come to Melbourne for the congress.

4 Die on Greek Train

MEGARA, Greece, Feb. 18 (Reuters).—Four persons died and 36 were injured when a passenger train jumped the rails and plunged down a precipice near here Friday night, a police spokesman said yesterday.

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INTERNATIONAL
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Dropout U.S. Wives—Their Number Shows a Sharp Rise

By Enid Nemy

NEW YORK (NYT).—The number of wives running away from home, or walking away from marriage, has risen dramatically over the last 10 years.

Detective agencies that specialize in tracing missing persons report that the ratio of disappearing wives to husbands, particularly in large Eastern cities, has risen from about 1 in 100 a decade ago to more than 1 out of 3 now.

"The figures just hit you in the eye," said Edward Goldfader, whose firm last year was assigned to track down 733 wives and 1,394 husbands who had vanished from home.

Mr. Goldfader, president of Tracers Company of America, with headquarters in New York, attributed part of the increase in both marital categories—runaways and dropouts—to the burgeoning women's movement.

"Wives usually take off as a declaration of discontent and lack of personal fulfillment... and with the encouragement of the emerging women's lib movement," he asserted.

To Vincent Murphy, executive vice-president of the James B. Nolan Co., a nationwide investigative service, the soaring rate indicates that "women have used the freedom they've gotten they've taken off."

Most Return

About 75 to 80 percent of the missing women are usually found, according to Mr. Goldfader, and about 85 percent of that number return to their homes.

"They have made their point, they've made their voices heard," he said. "They've accomplished what they set out to do."

Although there are no statistics available, it is generally believed that many of the women who successfully vanish, or refuse to return home, have been trained for a career that they pursued before and or during their marriage. A number of the women who agree to return have few job skills and, when traced, were found to be employed in work that was both unchallenging and poorly paid.

When Judy Sullivan walked out on her husband, John, and 12-year-old daughter, Kathleen, she took with her two college degrees, a career as an art historian and a sense of purpose.

"It was no blinding flash," she said. "We were sustaining a life-style I didn't consider valid, and it was being sustained at my expense."

Now 36, Mrs. Sullivan had been married 15 years when, with her family's knowledge, she left their Middle Western home and took off for New York in 1971 to begin a new career and become actively involved in feminist causes.

'Big Problem'

The yearlong disappearance of Joyce Lerman (a pseudonym) both began and ended differently. Her flight, with two young children, began precipitately and concluded several months ago. She returned home after detectives, hired by her husband, traced her to a Southern resort. A high school graduate, she had had only vacation work experience before her marriage at the age of 17.

"The big problem was that we had no communication," said Mrs. Lerman, who worked as a waitress during her year away from home. She had been married to a power company employee for eight years before she "couldn't stand it anymore."

"He always used to knock me down and tell me I was stupid," she said. "I may not be the brightest person but you don't need a husband standing there and telling you that."

The Lermans, who live in upstate New York, had problems other than communication throughout the years. The marriage itself estranged her parents, who disapproved of their daughter, a Protestant, marrying a Jew.

Another source of difficulty was Mr. Lerman's extramarital liaisons, discovered by his wife in the traditional manner—a card with a girl's name and telephone number in his pocket, and lipstick and makeup on shirts.

After a number of confrontations, the situation was apparently resolved until late one night, when, during her husband's absence, one of the women telephoned.

"We had just moved into a new house... the things were still packed," she recalled. "I just took the children, picked up what I wanted, called a taxi and left."

After two weeks in a nearby motel, during which she telephoned her husband but refused to return, she went South. She worked in various restaurants, while a neighbor sat with the children, who were both under 6 years old.

Mrs. Lerman discovered two things during her absence. She found "the world out there was cold and cruel." She also realized that although she hated her husband when she left, she could remember only the good things about him.

When she was located and her husband asked her to return, she was ready.



The New York Times

Judy Sullivan, who says that since breaking up her marriage, she has been "at peace with myself."

"I wouldn't have gone back on my own... I wanted to but I was afraid," she said. "If I had called and he had hung up, I'd have gone to pieces. But I believe that woman's place is in the home and I'm more comfortable at home. My mother would have my father wash the kitchen floor but to me that's women's work. The women's movement is nothing."

She said she believed that her year away had accomplished several things. She had "sort of found m' own self" and her husband had stopped seeing other women and now listened to the problems that were once "bottled up inside me."

"I think he realized I had a mind of my own when I up and left," she said.

Mrs. Sullivan, whose husband recently divorced her after giving up hope of her return, has remained on amicable terms with her family. She travels to Texas twice a year to visit, and her daughter spends part of her summer vacation with her in New York.

"But I couldn't go back because my husband still has no understanding of the things I'm interested in," she said. "I don't think he takes them or me seriously. He has no consciousness at all of his own nonconscious behavior patterns."

Mrs. Sullivan, who had completed her freshman year at college when she was married at 18, went on to get her bachelor's degree in history and a master's degree in the history of art. Her husband had completed his master's degree in administrative education and later acquired his doctorate.

Although she worked as a college instructor in the Middle West for a number of years, it was not until 1968 that "I realized I was a person... not just John's wife and Kathleen's mother."

'Autonomous'

"I was working on a book and traveling and it was the first time I was in a situation that was completely autonomous. I realized I could do a lot of things and do them well."

The travel was wedged in between "teaching, keeping a 15-room house, entertaining a lot and taking my daughter to Girl Scouts, dancing class, trombone lessons and all that bit.... God, I don't know how I did it!

"I was doing an awful lot of things that weren't important," she continued. "I felt so burdened... even for the responsibility of three meals a day and shopping I would talk about it with my husband and daughter at great length, and ask why they needed me. Kathleen would say things like, 'Nobody cooks as good as you,' or, 'Nobody makes cookies as good as you.'"

The discussions did, however, lead to a new arrangement with her husband, who was also teaching at the time.

"He made an effort to help but there was a built-in resistance," she recalled. "His approach was, 'I'll help you more,' but what he was saying was, 'The house is still your responsibility.' I felt I had done my share and that now it was his turn. My leaving forced him to do it—to manage his career, the house and a daughter—everything I had been doing for years."

She said she thought her relationship with her own daughter had improved since she left home.

"I think in some ways we are closer because we don't have to put up with the daily parent-child harassments," she said. "She visited here last June and I asked her whether she realized it had been two years since I left and she just grabbed me and hugged me and said, 'Congratulations.'"

Varied Work

Mrs. Sullivan, whose work in New York has ranged from Asia House to the National Humanities Series, a multimedia presentation aimed at bringing the humanities to small towns, looks back on her previous existence as "A living-out of the American dream."

"A lot of women envied me," she said. "I had a wonderful husband, a gorgeous, well-behaved child, a career, a sports car—but it wasn't working.

"I'd see all the people around me, women my age, staying at home and escaping into pills, drinking and affairs. It was so wasteful, so tragic. My circumstances were different but in a sense mine was an escape too."

Has her new life brought her happiness?

"I would not say I was unhappy but happy and unhappy are hard for me to deal with," she said. "I'm content. I'm at peace with myself. I've discovered that I have a responsibility for my life and can take care of it damn well. That's a very heady thing."

World Money

The Dollar's Latest Downer Brings It Closer to Reality

By Edwin L. Dale Jr.

NEW YORK (NYT).—For the second time in 14 months, the managers of most of the world's industrial nations agreed last week to redefine the value of the dollar, that once-supreme but long-overpriced unit of measure in all trade and banking transactions.

The persistent decline in confidence in the American currency had caused an intolerable mass trade-in of dollars for German marks and other more attractive monies of more profitable trader nations. But because every major nation still relies heavily on dollars, the United States could not be left to struggle alone with the dollar's decline. All had to agree with varying degrees of enthusiasm to help find a new dollar value that would fairly reflect the world's new balance of economic and trading power.

They decided on a 10 percent devaluation, meaning in this instance that a dollar would henceforth be worth 10 percent less in exchange for Europe's strongest currencies of the moment—the German mark and the French franc. The Japanese yen, which the rest of the world has long resented as woefully underpriced in relation to other money, and the British pound, the Swiss franc and the Canadian dollar, which are not quite so strong as the German and French currencies, were left free—to "float"—to seek a new level in the open money markets.

The consequences of all this will not be known for a long time. If the new levels are remotely fair, traders will agree to exchange one money for the next, which means the elimination of currency barriers to maximum trade. But nations have a way of erecting other barriers to regain the advantages they may lose in currency realignments, and President Nixon last week asked Congress for authority to take a tough line in the coming negotiation on trade practices.

Some economists predicted new price increases for Americans, not only on foreign-made goods but on practically everything. Others foresaw some momentary pain but a gradual increase in American exports, yielding greater profits and more jobs.

Athough "devaluation" was once deemed a mark of shame and carried an implication of declining health and power, the leading American money managers were pleased by the opportunity that the latest crisis gave them. They think they have finally won the right to make the dollar as flexible as every other mature currency and thus the right to improve the profitability of U.S. trade in the world.

The days of supreme American military and diplomatic power after World War II had also been days of supreme dollar power—meaning that every transaction everywhere was ultimately defined in dollars. That had required the dollar to remain a firm and fixed star in the firmament.

But as other economies and currencies recovered strength, they began to take advantage of the dollar's inflexibility. Foreign goods in foreign monies stayed relatively cheap and thus sold more and more against dollar goods. And these trade successes against the United States—and notably Japan's—made the dollar even weaker as a reliable unit of measure.

To preserve a free flow of money and trade, something had to give: either the strong currencies had to be "revalued" up—declared more expensive in exchange for dollars—or the dollar had to be "devalued" down—declared less expensive against the rest.

Devaluation of the dollar is what happened for the first time in the Smithsonian Agreement 14 months ago, when the industrial nations agreed to abandon the World War II currency structure and to erect a new one. But the amount of devaluation then turned out to be not enough. The American trade balance kept slipping and the dollar holders kept dumping. So last week it had to be done again.

A devaluation is supposed to raise the prices of a country's imports and to make exports either cheaper or more profitable. But while these price effects occurred to some degree, the nation's trade balance grew worse instead of better, culminating in the record $6.4-billion excess of imports over exports last year.

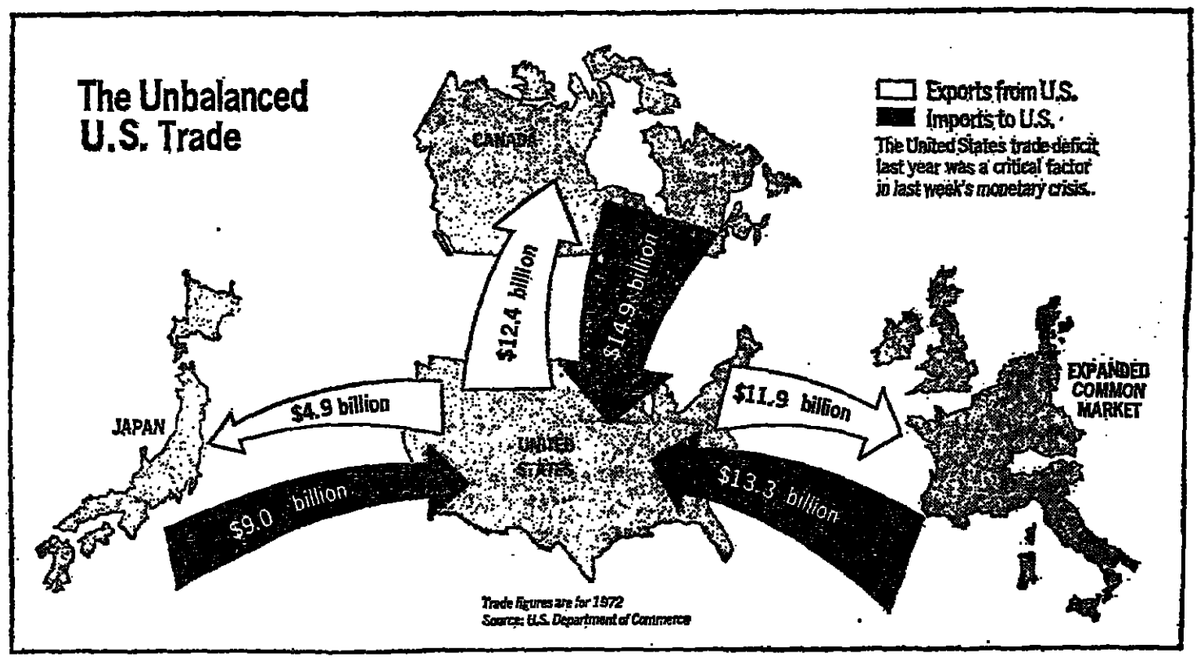
There were several explanations for the failure of the 1971 devaluation to have the desired effect. Changes in exchange rates always take time to work and at first typically have "perverse" effects because imports already on order cost more, thus swelling the import total in dollar terms. In addition, last year the U.S. economy was growing rapidly—which always brings a big jump in imports, including raw materials, almost independent of exchange rates—while the European and Japanese economies were relatively sluggish, which held down their purchases of U.S. export goods.

In any case, it was the revelation of the huge 1972 American trade deficit, which even the administration admitted was much worse than it had expected, that probably was the main factor leading to the latest crisis. Even though the first devaluation apparently had not worked—or had not yet worked—it seemed clear to holders of money that the dollar was still "overvalued" and, by one means or another, would have to be devalued again. They were right and they won their bets.

The deal—whose main elements were the devaluation of the dollar and the upward float of the yen—was reached in secret talks in various capitals involving Paul A. Volcker, the under secretary of the Treasury for monetary affairs, and finance ministers of the leading countries.

While the talks were going on the money was rushing in torrents, mainly into West Germany and Japan. Germany alone had to take in $6 billion in 10 trading days to hold the old rate of the mark, and the marks "printed" to permit the purchase of dollars added greatly to that country's inflation problem.

Except in Japan, which was very reluctant to let the value of the yen rise and where the government of Premier Kakuei Tanaka has come in for strong criticism, the outcome of the latest crisis does not appear to have greatly distressed anyone. The United States will gain some trade advantage while the European countries have not had to take the politically difficult step themselves of revaluing their currencies upward.



West Europeans Suspect Nixon Is Carrying a Club

By Clyde H. Farnsworth

PARIS (NYT).—In the 18 months since the collapse of the Bretton Woods monetary system, the Nixon administration has been building a new international economic policy for the United States. Last week Western Europe caught a glimpse of some of the handiwork and didn't like it very much.

In the earlier days of the postwar era when the United States seemed to have an inexhaustible supply of resources, its policy was to spread the money around generously on the theory that everybody would be lifted by a rising tide of prosperity.

The days of generous giving are over. Now there is something closer to classical mercantilism as the United States embarks on a policy of unbending defense of its foreign economic interests.

Both the trade legislation the Nixon administration asked from Congress last week and the flash devaluation of the dollar last Monday are part of this policy of trying to build up trade surpluses, wielding the threat of additional tariff protection at home if foreigners don't buy more American goods.

The legislation would provide for a lowering of tariff and nontariff barriers so long as other countries reciprocate, but at the same time it would authorize the President to raise tariffs as a weapon to help American products gain "fair access" to foreign markets. Safeguards, presumably tariff surcharges or quotas are envisaged to protect U.S. industries damaged by sudden import competition.

"To get a policy of freer trade we must always have protection in the background," said the chief of the international economic task force, Secretary of the Treasury George P. Shultz.

"Negotiating with a club behind your back is hardly a way to deal with friends," said a Common Market official as reports of the legislation reached Europe last week. He was one of many dismayed and resentful Europeans who feel the new policy could be dangerous.

Additionally, many Europeans were left with rumpled feelings by the tactics of Paul A. Volcker, the Treasury under secretary who negotiated the devaluation of the dollar.

When, in November, 1971, Mr. Volcker tried to come to a monetary agreement with the Common Market as a bloc, he became exasperated with its ministers' inability to reach a unanimous decision. Since all Common Market decisions have to be unanimous, there were no decisions.

The lesson was not lost on the Nixon administration: "If you have to deal with the Common Market, don't. Go where the power lies instead."

And so in the latest crisis Mr. Volcker saw the finance ministers in Bonn, Paris and London and, almost as an afterthought, went to Rome.

Mr. Volcker also saw the Japanese in Tokyo and, after the Japanese sent a representative to Bonn for talks with Mr. Volcker and the West German Economics Minister, Helmut Schmidt, an agreement was reached and announced.

The smaller countries in the Common Market went along because they did not have much choice, but they were unhappy about it and made their feelings known. The Belgians, the Dutch, the Luxembourgers and the Danes all resented not having been brought into the consultations.

The question being asked in several European capitals is whether this will be the procedure in future crises and, if so, whether the Common Market is destined to have any real meaning.

After the devaluation of the dollar was announced, most of the nations of Western Europe made a concession to the United States when they decided not to devalue their currencies. They gave away some competitiveness by permitting American products to sell more cheaply in Europe, while their own prices will tend to rise in the United States.

Now the United States is saying that it wants further concessions through more liberal European trading rules, but may not necessarily liberalize itself, and that if the Europeans want to maintain present markets in the United States they had better play along.

Of course, the Europeans don't like this very much. The Common Market's new trade commissioner, Sir Christopher Soames, was in Washington last week to tell Americans of the risks.

If the United States begins raising tariffs, then the Europeans would probably have little choice but to retaliate. The French Socialist leader, François Mitterrand, said last week that the trade war had already begun.

Japan, Nixon's Real Target, Again Imports a Loophole

By Richard Halloran

TOKYO (NYT).—Japan's trade surplus with the United States last year was $4.1 billion, which means that two of every three dollars in the troublesome U.S. trade deficit end up here in Tokyo.

That is why Japan became the real target of the corrective action ordered by President Nixon when he devalued the dollar and led the other major industrial nations in forcing the yen to float. By the end of the week the yen had in effect been revalued by more than 16 percent.

Theoretically, this should make Japanese industrial goods that much more expensive in the world while tempting the Japanese consumer with correspondingly cheaper foreign—and especially American—goods. The Japanese, in short, were being pressed to give up some of the enormous earnings they have found through the superb organization of their industry and energetic salesmanship abroad.

The same monetary theory, however, did not work well at the last dollar devaluation in 1971, when Japan was able to keep down the price of the goods it sold abroad because of savings realized in the price of the raw materials it imported. For the Japanese economy, contrary to widely held belief, is oriented more to imports than to exports.

About 68 percent of Japan's imports are raw materials and fuel. The earlier devaluation and float cut by a large margin the cost of those imports from the United States and other countries that devalued.

About 95 percent of Japan's exports are light and heavy industrial goods with large components of imported raw materials. And the prices of these exports may once again, under the new revaluation, be offset to a large degree by the decrease in the cost of the materials that go into their manufacture.

How, then, can the trade balance be improved? Many Japanese and American officials and businessmen believe that the real solution lies in larger Japanese imports of American goods.

But there is a problem. About 27 percent of Japan's imports from America are raw materials such as soybeans, wood, coal and metals, and 15 percent more are foodstuffs. And there is a limit to Japan's needs with regard to these products, no matter what the price.

There is another problem. Japan maintains thick import barriers against some foods and many American industrial products that would otherwise be competitive in the Japanese market.

Sadat's Problems With the Students

We baked black bread, bread the color of battle,
And we ate black bread, bread the color of battle,
The people starved for the sake of the battle,
But where is the battle?

By Jim Hoagland

CAIRO (WP).—These lines from Fuad Negm's poem symbolize the overriding issues for many of the Egyptian students who have been running through the streets of Cairo's university districts to trade blows with riot policemen.

Several student demonstrators have quoted the lines, saying that the poem sums up both the immediate and the long-term significance of their protests, which fell quiet as last week ended and the government finally moved to open a dialogue with student groups.

Mr. Negm, a leading Egyptian poet, was arrested in late December along with student political leaders in a predawn raid. Student demands for the release of the 48 or so detainees set off violent clashes around Cairo's two big universities in January, and have provided the spark for the more recent battles.

But the student protests have been saying much more about the state of Egyptian society, today, 5 1/2 years after the crushing defeat by Israel in the six-day war.

According to protesters, they have been repeatedly told by President Anwar Sadat's government to gear up for the battle, for a "year of decision" and final victory. They and the rest of the nation have been asked to sacrifice for the battle.

But while they are trundled off to desert military camps after graduation, government bureaucrats continue to spend half-days in their offices, lavish receptions for official visitors are given and corruption continues.

No War Wish

The question "Where is the battle?" should not be taken as an indication that the student demonstrators want to fight a war against Israel with its overwhelming military superiority, some students caution.

"We do not know exactly what we want," conceded one youth, apparently a leader in the dissident movement. "We just know what we do not want, and it is this hypocrisy. We want the government to account to us honestly."

The frustrations of the students over the continuing inability of Mr. Sadat's government, to end the Israeli occupation of the Sinai peninsula seem spread throughout Egyptian society.

It is apparently in part the fear that the students could act as a catalyst on other segments of the population that led Mr. Sadat to respond to their relatively mild demonstrations with a major show of force.

Mr. Sadat's apparent belief that he must be in a strong position domestically if he is ever to enter negotiations with Israel also tends to make him react more sharply.

The major concern, however, seems to continue to be that the student unrest will spark trouble from Egyptian workers, especially at the sprawling urban industrial area of Helwan, just south of Cairo.

It is accepted by radical student leaders here that if they can stir the workers into seeing "the contradictions" of Mr. Sadat's rule, they can bring down the government.

"Where do you think the students come from?" asked one demonstrator.

"Our families are the working class. Of course we have support from them and will get more."

While no accurate statistics are available, a major transformation does seem to have taken place in Egypt's higher-education system since King Farouk was deposed in 1952. Once the preserve of the noble and affluent, Egypt's institutions of higher learning today accommodate a quarter of a million students, many of them from peasant or laboring families.

System Assailed

But this rapid expansion has generated new frustrations which also lie beneath the surface of the disturbances. In their conversations, the students complain bitterly about the quality of education in the "factories" they attend.

The system is short of qualified teachers—in science and engineering the student-teacher ratio even in advanced classes often rises to 50 to 1—and geared to an economy that has been steadily crumbling since the war.

The students, thousands of whom went to Europe last summer and apparently came home more struck than ever by the generation gap of Egypt, also resent traditional restrictions: Boys and girls do not attend classes together, even through secondary school, and most teaching is by rote.

And at the end of the process most can anticipate only the army and jobs as civil servants in bloated bureaucracies. While shortages of teachers, agricultural experts and others plague rural Egypt, the graduates have learned that the quick way to promotion is by taking staff positions in overcrowded ministries in Cairo.

The government has apparently taken much of the steam out of the demonstrations by having university professors and low-level political figures open a dialogue with the students. A decision to publicly charge or release the 300 students said to be held by the police would do even more to halt the immediate conflict.

"But all of this is a contrivance," an Egyptian official observed. "Egypt's real problem is what comes next, with Israel, and until there is some answer we will all be restless."

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BUSINESS

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FINANCE

Published with The New York Times and The Washington Post

PARIS, MONDAY, FEBRUARY 19, 1973

Eurobonds

Perverse Devaluation Impact Is Laid to Distrust of Outcome

By Carl Gewirtz

PARIS, Feb. 18 (IHT).—It was a tough time for money managers last week. Nothing seemed to go quite right.

For openers, there was the devaluation of the dollar, which some still insist should not have happened. Then there was a perverse reaction in the marketplace: the dollar did not go to its new ceiling and dollar-denominated stocks and bonds, after an initial flurry, fell in value—the opposite of the 1971 experience. *Similarly, there was no evident* rush to get out of the currencies or securities of the currencies which, in effect, were revalued against the dollar.

To the contrary, West German bankers reported the demand for deutsche mark Eurobonds remained "unprecedentedly high," and stock prices in Germany and Japan did not suffer.

There were a number of explanations offered for why the *markets failed to react in* the expected fashion, and they all boil down to distrust that the currency realignment can succeed in returning the international monetary system to the postwar norm.

One expert sees the latest upheaval as a signalling of the end of the so-called Bretton Woods system and the beginning of an era of floating exchange rates. He *pointed out* that the long-floating Canadian dollar and the seven-month experience with sterling's float have failed to bear out the dire predictions about the impact such incertitude would have on a nation's international trade.

The expectation of extensive floats causes a demand for assets in "strong" currencies—those expected to rise in value should they be allowed to float.

To another *observer*, a banker, the failure to match the devaluation with a "compensating discipline" to dampen domestic U.S. demand, coupled with Treasury Secretary George Shultz's comment that "we have... undertaken no obligations... to intervene in foreign-exchange markets," meaning the dollar will remain nonconvertible, indicates that the monetary authorities have succumbed to the "opium dream" of attempting to solve their monetary problems with a printing press.

"The pressures of the consumer society ('more, more, more') are such that politicians, to stay in office, cannot resist them. The only way out," the banker says, "is through the absolute, physical limit which gold imposes" on a nation's ability to keep the printing presses rolling.

The *limitation* is missing as long as the dollar remains nonconvertible, and while *the politician* may come up with short-term remedies, he warns that they are nothing more than partial solutions leading to more inflation and, inevitably, to chaos.

Other experts question why the latest dollar devaluation should succeed where the previous one failed. They claim that the U.S. demand for imports is not very *sensitive to* price changes, and will remain strong despite price increases, while the *demand for* U.S. goods on world markets will not be largely affected by a decline in their relative costs because the demand is essentially focused on more or less exclusive items of high technology.

In addition, the enormous energy bill projected for the United States by the end of the decade leaves little hope for the achieving of a trade surplus.

The devaluation package has *also thrown into question* the future of the Eurobond market—the result of Mr. Shultz's promise to "phase out the interest equalization tax (IET) and the controls of the Office of Foreign Direct Investment (OFDI)" at the latest by Dec. 31, 1974.

Both sets of controls were aimed at curtailing the outflow of capital from the United States. The IET inhibits Americans from *buying foreign stocks and bonds*—which means foreign corporations look elsewhere for capital. The OFDI restricts the amount of money U.S. corporations may invest abroad—forcing them to finance their overseas activities outside the United States. Thus both sets of controls have assisted the growth of the Eurobond market.

At this point, the thinking in the banking community appears

(Continued on page 9, col. 5.)

Economic Indicators

WEEKLY COMPARISONS

	Latest Week Feb. 10	Prior Week Feb. 3	1972
Commodity index....	142.4	138.5	112.2
*Currency in circ....	$64,673,000	$64,278,000	$59,774,000
*Total Loans	$96,293,000	$95,285,000	$84,041,000
Steel prod (tons)....	2,886,000	2,875,000	2,362,000
Auto production.....	217,556	200,489	178,285
Daily oil prod (bbls).	9,384,000	9,410,000	9,505,000
Freight car loadings..	494,239	528,641	457,313
*Elec Pwr. kw-hr.....	35,799,000	36,197,000	33,806,000
Business failures	170	219	255

Statistics for commercial-agricultural loans, carloadings, steel, oil, electric power and business failures are for the preceding week and latest available.

MONTHLY COMPARISONS

	Jan.	Prior Month	1972
Employed	82,555,000	82,780,000	80,579,000
Unemployed	4,366,000	4,487,000	5,055,000
	Dec.	Prior Month	1971
Industrial production.	119.3	118.4	108.1
*Personal Income....	$983,400,000	$975,700,000	$890,400,000
*Money supply	$246,800,000	$243,600,000	$228,200,000
Consmr's Price Index.	127.3	126.9	123.1
Constructn Contracts.	163	177	160
*Mfrs. inventories....	$107,181,000	$106,371,000	$101,665,000
*Exports	$4,466,200	$4,468,700	$3,858,000
*Imports	$5,029,400	$5,027,900	$4,128,400

*000 omitted.

Commodity index, based on 1967=100 the consumers price index, based on 1967=100, and employment figures are compiled by the Bureau of Labor Statistics. Industrial production is Federal Reserve Board's adjusted index of 1967=100. Imports and exports are compiled by the Department of Commerce. Money supply is total currency outside banks and demand deposits adjusted as reported by Federal Reserve Board. Business failures compiled by Dun & Bradstreet, Inc. Construction contracts are compiled by the F. W. Dodge Division, McGraw-Hill Information Systems Company.

R-Revised.

U.S. Devaluation Settles the Monetary Crisis But, Dollars to Doughnuts, Another Is Coming

By Thomas E. Mullaney

NEW YORK, Feb. 18 (NYT).—The monetary crisis is over—until the next time. Despite the Nixon administration's obvious satisfaction with its accomplishments from the devaluation medication imposed last week, the patient is still quite ill and almost certain to suffer a relapse.

Like seasonal hurricanes, the great upheaval that swept the world's currency markets during the first half of February subsided almost as suddenly as it developed, *but only* after having subjected a wide area of the globe to a significant amount of financial damage.

And, like meteorological storms, too, monetary crises such as the recent one can be expected to be followed by others within six months, a year or two years because the atmosphere is still charged with a great deal of turbulence.

Gold's Price Surges

The only real questions are the degree of intensity of the next one, its timing and what currencies might be involved. The fact that the price of gold on the free market of Europe surged above $73 an ounce after last week's currency actions reflected *rather keenly the continuing nervousness* and concern.

With severe inflation besetting them, Italy, Britain and France—and, *even later, West Germany* and Switzerland—may all face a future attack on their currencies. But the next crisis is not likely to be so big and so dangerous as the recent storms because it won't be a dollar crisis. Pierre-Paul Schweitzer, head of the International Monetary Fund, perceptively pointed out that the point has now been reached where the dollar is actually an undervalued currency.

What the administration's ultimate devaluation goal is has not been disclosed. Since June, 1970, the dollar has been devalued by about 16 1/4 percent on a trade-weighted basis.

The devaluation dominat stock-market activity last we...

Heavy Turnover

On Tuesday morning, in its initial reaction to the devaluation, *the market roared higher*. At 10:30 a.m. that day, the Dow industrials were ahead by 21 1/3 points. By the final bell, after the first surge of foreign and institutional buying spent itself, the blue-chip average showed a net gain of slightly more than 5 points.

The turnover of 25.32 million shares ranked as the sixth heaviest in history for the New York Stock Exchange.

Then came Wednesday, when the original flow of euphoria gave way to the realization that major problems still remained in foreign trade and other areas. Thereupon, the Dow tumbled nearly 17 points, registering its biggest decline in 20 months.

By Friday, with foreign exchange markets becoming quieter, activity slowed markedly, so much so that the volume of 13.32 million shares was the lowest of this year.

Along Wall Street a sigh of relief went up.

The Dow closed on Friday at 979.23, which put its loss for the roller-coaster week at less than a point. Short-covering activity in anticipation of a three-day holiday helped to buoy prices Friday afternoon.

While most prices were slumping at midweek, gold stocks rose as *beneficiaries of the currency* turmoil.

Oil Stocks Weak

Before a rebound on Friday, international oil stocks showed substantial weakness. This followed reports that the Middle East producing nations might press companies for higher money demands because of the dollar *devaluation*.

Amex and Over-Counter

By Alexander R. Hammer

NEW YORK, Feb. 18 (NYT).—Concern about the potential effectiveness of the dollar devaluation caused prices to weaken last week on the American Stock Exchange and on the Over-the-Counter market after an initial show of strength.

The weaker tone of the market was pinpointed by the performance of the NASDAQ Over-the-Counter industrial index which closed on Friday at 123.41, down 0.97 from the previous Friday.

It was little different on the American Stock Exchange where the price index dropped 0.10 to end the week at 25.40.

Turnover on the Amex amounted to 17,516,600 shares compared with 18,831,000 the week before. A total of 62 blocks changed hands last week against 76 blocks in the preceding week.

Volume leader on the Amex was the warrants of Rapid American which gained 1/8 to 6 5/8 on a turnover of 1,273,000 shares. The company announced it would buy 7 million warrants at $6.50 a share.

Most of the Canadian oil producers did poorly after the Canadian government said it plans to control the export of Canadian oil. Bow Valley lost 5 7/8 to 45; Ranger Oil slipped 1 1/2 to 32 7/8 and Dome *4 to 43 1/2*.

In the counter market, Cordis Corp. was off 4 to 35 after announcing disappointing results for the six months ended *Dec. 31, 1972*.

A number of counter issues incurred losses of 3 points or more last week. These included Pulaski *Furniture, Friendly Ice*, Data General, Ethan Allen and Deluxe Check.

Pan American World Airways edged up 1/2 *to* 9 3/8 last week on a turnover of 1,223,200 shares to top the active list. Its gain apparently signified some tentative "bargain hunting" by traders for a stock that finished the week less than a point above its 1972-73 low of 8 5/8.

CNA Financial, which reported higher earnings, added 3/8 to 16 5/8 on a volume of 1,195,900 shares.

Atlantic Richfield, the biggest point loser among the 20 most-active issues, fell 5 7/8 to 71 as 852,800 shares changed hands. This decline followed an appeals court move to reinstate a ban against building the proposed trans-Alaskan pipeline.

Gulf Oil, slipping 5/8 to 25 1/8, was a relatively small loser among the international oils. Exxon and Standard Oil of California fell 4 or more points for the week.

Texas Gulf added 1/2 to 24 1/8 after reporting higher 1972 earnings. It hit a 1972-73 high of 25 1/4 as turnover ran 796,200 shares.

Over-Counter Market

NEW YORK (AP)—Weekly Over the Counter Industrials giving the high, low and last bid prices for the week with the net change from the previous week's last bid prices. All quotations supplied by the National Association of Securities Dealers Inc., are not actual transactions but are representative interdealer prices at which these securities could have been sold. Prices do not includ retail markup, markdown or commission.

Sales supplied by NASD.

e: Declared or paid in the preceding 12 months.

	High	Low	Last	Net Ch'ge
Al Kotzin Co	72	7⅜	6⅝	7⅛+ ⅜
ACMAT Corp	204	21	17	18¼—2¾
AFCOA	194	5	3¼	3½—1¼
AID Inc	25	5¼	4½	4½— ¾
AITS Inc	622	8⅝	6¼	7⅝—1
APS Inc	23	21⅞	20⅜	20⅝— ½
ASG Indust	100	10⅝	9½	9¾— ½
AVM Corp .15	86	6¾	6¼	6¼— ½
Accelerator Inc	47	4⅜	3¾	3⅞— ½
AcmeGen .20	49	11¾	10¼	11 — ¼
AcushnetCo .50	149	32½	29	30 +1
AdamsDrug .01e	286	20	19¼	19½+ ¼
Addmaster .12e	281	7¾	6	7¾+1⅞
Addush Wesly .20	152	6⅞	6⅛	6½+ ⅜
Advance Ross	98	3⅝	3¼	3¼
Advanced Mem	346	19	17⅛	19 + ½
AdvancdMicr De	166	15¼	13⅞	13⅞—1¼
Advanced Sys	68	4⅛	3⅜	3⅝— ⅛
After Six	62	6⅝	6⅜	6½
Agnico Eagl Min	918	3¾	3⅛	3⅜+ ⅛
Alanthus Corp	42	6	5⅜	6 + ⅛
Albany Intl .32	251	23⅝	21¼	22 —1½
Alberts Inc .24	57	16½	15	15 —1½
AlexAlex .34a	235	23½	22	22¼— ⅝
AlexBaldwin .60	150	12½	12	12 — ⅜
Algorex Data	92	3⅝	2⅞	3⅜+ ⅜
Alico Land Dev	104	17½	14¾	16¼— ¼
Allegheny Bev s	429	4⅝	4¼	4½
Allergan Pharm	159	29¾	26½	27 —2¾
Allied Leisure	111	4¼	3⅝	4 + ⅜
Alld Teleph .24	254	22½	21⅛	21⅝— ⅜
AlldVanLine B	71	7⅝	6⅛	7¼— ½
Allyn Bacon .25	112	7⅛	6⅜	6½— ½
Alodex Corp	156	2⅝	2½	2½
Alpex Computer	257	8⅝	7⅝	7⅝— ⅜
Amarex Inc	123	8⅝	8¼	8⅜— ⅛
Amcourt System	27	6	5⅜	5⅝— ¼
AmApprais .42a	50	19	18	18 — ¼
Am Arts&Crafts	514	13⅞	12¼	13⅛+1½
Am Beef Packer	190	8⅛	6⅞	8⅛+1⅛
Am Bioculture	60	2	1⅜	1¾— ⅛
Am Biomedical	144	3	2⅝	3
AmConHom .05e	73	6⅞	6	6⅝+ ⅜
AmElec Labs	45	3	2⅞	3
Am Express .48	4842	65⅝	62¼	62⅝—1⅜
AmExp cv pfl.50	555	196	186	188 —3½
AmFiltrona .40	55	9¾	9½	9⅝
AmFinlCorp .04	788	18½	16¼	17⅛— ⅝
Am Furnit .28	135	9½	8	8 — ⅜
Am Garden Pd	425	19	16½	17⅛—1½
Am Greeting .36	664	68½	66	67 +1
AmLaFranc .02e	55	7⅛	6⅞	7
Am Marine Ltd	65	17¼	16	16 —1¼
Am Micro Sys	320	17½	15⅝	16 —1⅛
Am Nuclear	43	3⅝	3½	3⅝— ¼
AmPepsiCol Bot	124	14⅝	13½	14⅜+ ⅞
AmQuasar Petro	372	20	18¼	19¼+ ⅜
Am Telecomm	285	20¼	18½	18¾—1⅜
Am Telev&Com	114	35½	34¼	34¼— ½
AmUrban Devel	111	4⅝	4¼	4⅝+ ⅛
AmWeldMf 1.03e	87	12½	10⅝	12¼+1⅝
Ammest Inc	199	14¼	13	13⅝— ⅝
Amterra Devel	154	2⅞	2⅝	2⅝
Anadite Inc	106	4½	4½	4½
Analog Devices	108	14	13	13¼— ¾
Anaren Micrwve	144	6⅛	5	5 —1
AndersnGrnd .12	158	5⅝	5¼	5¼— ⅛
Anderson Jacobs	149	5⅝	5	5⅝+ ⅜
AnheusrBus .60a	4698	50⅜	49½	49⅞+ ¼
Antcler Bros	67	5⅝	5⅜	5⅜
Anken Ind	52	4⅝	4	4¼— ⅛
Apache Explortn	145	12⅞	12¼	12½— ⅜
Applebaum Fd	107	7¼	6⅞	7 — ⅜
Appld Material	121	11⅜	10½	10⅞+ ⅛
April Ind	121	4	2⅝	4 +1¼
ArchonPure Pd	144	5½	5	5½+ ½
Arden Mayfair	142	3⅝	3⅜	3½
Argo Petroleum	114	8¼	7⅝	8¼+ ⅜
Arlen Prop 1.63e	76	15¾	15⅛	15⅝+ ⅛
Armac Enters	806	23½	21	21⅝+ ⅜
Armin Pol Film	908	20⅝	18⅞	19½+ ⅝
Arpela Calif	86	4⅛	4¼	4⅛—1⅞
Arrow Automot	61	19	18⅞	19
ArrowHartH I	59	21¼	19¼	19¼—1¼
Arrco Bell .15e	44	3⅝	3⅛	3½+ ½
Arvida Corp	162	12	11½	11⅞+ ⅜
AssoCocaBtlg .27	196	25	23½	23¾— ⅜
AssdTrkLinA .49	49	10½	10	10⅛+ ⅛
AtlanGasLt 1.04	135	15¼	14⅞	15 — ⅛
Atlantic Ind	154	14⅛	13⅛	13⅞+ ⅛
Atlantic Cont Sv	20	6⅝	5⅝	5⅝—1
AtlanPepsi Btlg	27	24	23	23 —1
Atlas Hotels .05e	83	7½	6⅛	7⅛+ ⅝
Atwood Oceanics	350	22½	19¼	19½—2
AtwoodOcean un	241	26½	23	23½—1½
Autex Inc	50	18½	18½	18½
Autotrain Cp	186	15⅞	15⅛	15⅞+ ⅛
Avtek Corp	294	4½	3½	3⅞— ⅜
BCC Inc	167	6⅜	6⅛	6⅛— ⅛
BT MtgInv 77 wt	187	10	8⅞	9⅞+1
BairdWar 1.90e	74	20	19⅞	20 + ⅜
Baird Atomics	26	5¼	4⅞	5
Baker Bros Inc	67	17⅛	16⅝	17⅛+1
BakerFent .60a	36	37	36½	36⅝— ¼
BaldwinLyons	253	24	22	22 — ⅛
BallCorp .37e	164	18⅝	17⅞	17⅞— ⅝
Bally Mfg .02e	939	59½	52¼	55¼—3⅝
Baltek Corp	196	13⅛	11⅞	11⅞—1⅜
BankBldEq .68	61	21	20¼	20½
BankamRlt 2.02e	522	29⅝	27⅝	29 +1⅜
Barco of Cal	55	12⅝	12¼	12¼
Barnes HindePh	63	39	36½	36¾—1⅜
BarnesMtg un	302	22¼	21½	21⅞— ⅜
BarnetMtg 80wt	57	7⅞	7⅛	7¾+ ⅜
BarnettWins .55e	214	19⅞	18	18⅝—1⅜
Barnett Winst un	192	23	20⅜	21 —1⅛
Bagkin Robbins	122	21½	20½	20½— ½
BassFinl Corp	20	9¼	9	9 — ¼
BassettFurn .80a	167	38⅜	34½	36½—2
Bayless Mkts .60	115	25⅝	20	20⅝+ ⅜
Bayly Corp .40	27	14½	13⅜	13⅝— ¾
BeaconPhoto Sv	131	8¼	6¼	7⅛— ¾
BeehiveMedic El	97	6½	6	6⅝— ⅛
Beeline Fash .30	14	5	4⅞	4⅞— ⅛
Bekins Co .42	43	10⅛	9⅝	9⅝— ⅜
Bentley Labs	294	32½	29½	29½—2⅜
Berkley Bio Eng	235	15¾	12¼	13 —2¾
Berkline Cp .20c	217	10⅛	8⅞	9 —1
Best Products	446	60	53	55½+2½
Betz Labs .16a	715	39¼	38⅛	39⅛+ ⅜

	High	Low	Last	Net Ch'ge
BeverageCan s	36	8⅛	7⅝	7⅝
BeverMgmt .08e	70	12⅝	11⅞	12 — ⅛
Bevis Indust	119	4⅝	4⅝	4½
Bibb Co	41	9¼	9⅛	9⅛
Big Drum .30	5	16⅛	16⅛	16⅛
Bi-Lo Inc	164	15¼	14⅝	15 + ¼
Billy theKid .06e	59	9	8	8¼— ¼
Bio Med Scien	111	63½	56	59 —2
Bird&Son 1.30	99	27¾	27	27½+ ½
BlueChipStp .24	145	13⅛	13	13⅛+ ⅛
BobEvanFrm .60	45	31	29½	29½—1⅛
BohemiaInc .40b	90	16½	16¼	16¼— ¼
Bon Aire Indust	42	6¼	5⅝	6 — ⅛
Bonanza Intl	1135	14⅛	13	13⅛— ⅜
Booth Newsp .80	60	27½	27	27¼ +1¼
BoozAllenH .12	41	7	6⅞	6⅞
BradenInd .20	59	9	8⅞	8⅞
Brand Insulation	30	10	9⅞	9½— ⅛
BrassCraft Mfg	41	23	20¼	20⅝—1½
Brenco Inc .40	23	20⅝	20¼	20¼+ ⅛
Brasler Reiner	38	7⅛	7⅛	7⅛— ⅜
Brinks Inc .30	178	21½	18¼	18¼—3
Bristol Prod	167	6½	5½	6⅛+ ¾
BrooksScanln .32	33	16⅛	15⅞	15⅞— ⅛
Brother Intl Cp	59	6⅞	5⅛	5⅛—1⅛
BrownTom Inc	274	10	9⅛	9⅛— ⅛
Browning .50	177	8⅞	8¼	8⅛— ⅛
Brunos Inc	189	15	14⅛	15 + ⅛
BuckbeMears .40	282	16⅛	15¼	16⅛ +⅞
Buckeyeint .30e	57	8	7⅝	7⅝— ⅜
BuilderInvGp un	64	36¾	34¼	36¼+2
BuilderInvGp wt	520	6⅝	6⅛	6⅝+ ½
BuildingSys .01e	128	2⅞	2⅝	2⅝
Burns RL Cp	323	10⅛	9	9⅞+ ⅞
Burnup&Sims	503	30¼	28⅝	30 +1⅜
Butler Mfg .76	58	40	38⅞	38⅞—1⅛
Butler Nat Corp	56	3⅝	3¼	3⅛— ¼
CI Rltyinv .87e	193	18⅞	18⅝	18⅝
CI Rltyinv un	31	20⅝	19⅝	20¼+ ½
CI Rltyinv wt	265	2	1⅝	1⅞+1⅛
C&R Clothier	236	10⅛	9⅝	10 + ¼
CP Prod	44	5	4⅝	4⅝
CRS Design As	154	11⅛	9⅝	9⅝—1⅛
CabanaCoach Cp	70	7⅞	6¼	6⅜— ⅞
Cable Funding	315	5⅝	5⅜	5⅝— ⅛
CalandraA .11	99	6½	6⅜	6⅜
Calbiochem	58	20¼	17¼	18¾—1½
CalPacUtil 1.21	76	21⅛	20⅝	21⅛+ ⅜
Calprop Corp	29	5¼	5	5¼
Cambrdge Mem	147	12	10¼	10⅞+ ⅛
CamernBrn 2.73e	291	32¾	31¾	32¼+ ⅜
CamernBwn wt	377	7⅝	6⅞	7¼+ ⅜
Camin Ind	35	2½	2⅛	2⅜— ⅛
CampTagg 1.04	139	27½	26⅝	26⅝— ⅛
Capehart Corp	501	14⅛	12⅝	12⅝—1⅜
CapitMtg 2.45e	368	27⅞	26½	26½
Capital Mtge wt	79	7⅛	6⅞	6⅞
Capital Swst	13	6⅛	6⅛	6⅛
CapitolInt Airwy	23	2⅝	2⅝	2⅝
Carbon Fuel .28	135	11⅞	10⅛	11⅝+ ⅞
Cardinal Pet	23	9⅝	9	9 — ⅜
CaribLeiswre .30	182	13⅝	13½	13⅝+ ⅛
Carolina Carib	143	2⅞	2⅝	2¾— ⅛
Cartridge Telev	173	10½	9⅝	9⅝+ ⅛
CascadNGas .92	329	14¼	13⅞	14¼
Cayman Corp	322	3	2⅝	2⅞— ⅛
Cedar Point .15	12	19½	19¼	19¼
Cencor Inc	83	13½	12⅞	13 — ⅛
CentVIPSvc 1.28	84	17⅝	17⅛	17⅝— ⅛
CentronDat Cmp	966	27½	23	23 —3
Century Labs	70	7⅛	6⅞	6⅞
CenturyTel Ent	85	8⅝	8⅜	8⅝— ⅛
Canvill Comm	534	18⅞	15	16⅛—1⅛
ChambrlnMf .40	40	8⅝	7½	7½— ⅞
ChampParts .13	194	22	21⅛	21⅛+ ⅛
Chance AB Co 1	102	22½	21⅛	22½+ ½
Channel Cos	135	20	17¾	18¼—1½
Charming Shop	76	20¼	19¼	19¾
Chef Pierre	68	20	20	20
ChemedCorp .44	123	40	34¼	36 —3½
Chesapeake Inst	46	6¼	5½	5¾— ½
ChiBrdgIron .60a	311	70½	64½	66 —4
Chiefton Devel	170	17⅞	17⅛	17⅛— ⅝
Chilton Corp .16	29	9¼	9⅛	9⅛— ⅛
ChrismSec 5.72e	82	181	160	176½+16
Churchs FrChk	818	18	14⅞	15⅝—2¼
Cinemation Ind	80	8¼	7⅛	7⅛+ ⅛
Cinn Finl .36	22	35¼	35	35¼— ½
CircleF Ind .30e	96	10⅝	10	10¼
Citation Mfg	65	2	1⅝	1⅝
Citzn SavLn	59	27½	27¼	27¼— ¼
CitznSoRl 75wt	206	8½	7⅜	8½+ ⅞
CitznSoRl 77un	11	110½	110	110½+ ½
CitznSoRl 77wt	35	16⅝	16⅛	16⅛— ⅛
CitznsUtilA s	72	40	38⅞	38⅞—1⅞
Classifd Finl	62	12½	11¼	11¼— ⅝
ClevTrRlt 1.60e	129	20¼	20	20 — ½
ClevTrRln wt	99	2⅛	2⅛	2⅛
ClevepakCp .15e	33	15⅛	14¼	15
Clinical Sciences	283	16⅛	13⅜	14 —1⅝
Clow Corp .68	50	17⅝	16⅜	16⅜—1
Coachmen Ind	214	19⅝	16⅜	17⅛—1⅜
Coast Catamarn	33	8⅛	7⅜	7⅜— ⅛
Coastl Dynamics	74	10⅛	9½	10 + ½
Cobe Labs	62	40	37½	37½—1⅝
Coburn Optical	506	32⅝	30½	32¼+2
CocaBtlgLA .63	372	30	28	28¼— ⅝
CocaBtlgMia .20	156	20⅛	20	20 — ⅛
CocaBtlgMA .20	24	16⅛	15⅛	15⅝— ⅝
CocaBtlCons .29e	188	26	25⅛	26 + ⅛
Codex Corp	72	16¼	15⅛	15¼— ⅝
Coheren Radiatn	280	18½	17	17⅛+ ⅛
ColemanAm Cos	42	9	8⅝	8⅝
Colmn Alex .40e	93	13	12	12 —1
Columbia Corp	72	6¼	6	6⅛
Com Share Inc	13	7⅝	7⅛	7½— ⅛
Combined Prop	106	8⅝	7½	7½—1
ComcastCp A	39	4½	4¼	4½
Comix Commun	7	3	2⅝	2¾— ¼
CommerceGrp s	23	3⅝	3⅝	3⅝+ ⅛
ComCtrHse .16h	115	31	30½	30½— ½
ComlStateCp s	40	4⅝	4¼	4¼— ¼
ComwlTelPa 1.18	51	27⅛	26⅝	26½— ⅛
ComwlThea .25e	65	5⅝	5¼	5¼— ¼
Commun Prop	112	7⅝	7⅝	7¾+ ⅝
Compac Corp	84	6⅛	5⅝	6 — ⅛
Comprsh Comm	58	5½	5¼	5¼— ⅛
Compusamp Inc	123	5⅝	5¼	5¼— ⅛
Compuscan Inc	18	10	9½	9½— ½
Compulax Svcs	89	23¼	23¼	23½+ ¼
Comput Automat	320	13⅝	12⅞	12¾
Computer Comm	116	2⅝	2⅜	2⅜— ¼
Computr Design	202	5⅛	5⅛	5⅛+ ¼
Computer Mach	535	12¼	10⅝	12¼+ ⅝
Computer Trans	12	3⅝	3½	3½— ¼
Computer Usage	20	7⅝	7½	7½+ ⅛
Compulrvisn Cp	302	18⅝	17¼	17¼
Comtech Labs	117	21	17⅛	17⅛—2½
Comten Inc	108	8⅝	8¼	8¼— ½
Concept Inc	95	14⅛	13½	14¼— ½
Cons Accessor	20	9¼	9	9¼+ ⅛
ConsEquit .14e	72	7⅞	7⅛	7⅞+ ⅝
ConsumBlds Mrt	45	7⅝	7	7
Contech Inc	34	5	4½	4⅝— ¼
Contest Ind	98	6⅛	5⅞	6 — ⅜
ContiCoffee Co	325	23⅛	22¼	22⅛

	High	Low	Last	Net Ch'ge
Conti Hair Prod	78	11	10	10¾+ ¾
ConHillProp 1.22e	1216	19⅛	18⅝	18⅝— ⅜
Continfo Sys	43	6½	6½	6½
Contran Corp	208	2½	2	2 — ½
Cordig Corp	76	39	35	35 —4
Cornelius Co	185	5⅞	5⅜	5⅜
Cousins Prop .12	97	27	26⅛	26½+ ¼
CraddTerry .66	47	10⅞	10½	10⅞+ ⅛
Credit Insurers	82	7⅜	6⅝	6⅞— ⅛
Cross Co	106	23	20½	22½+2
CrownAm .30	92	10¼	8	9 —1¼
Crown Crafts	32	9⅝	8⅝	8⅞+ ⅛
CrumpEH .10h	33	17½	17¼	17¼
Crutcher Resrcs	929	10¾	10	10⅛
Cullum Cos .24	73	13½	12⅝	12⅞— ½
Cunninghm Art	285	8½	5⅞	6⅞—1⅛
CurtisNoll .40a	36	22½	22	22½+ ½
Dairy Queen Str	201	17⅛	16¼	16½—1⅝
Damson Oil	221	5⅞	5⅝	5⅝— ½
Daniel Inl .40	119	34⅞	34¼	34⅝+ ⅜
Danners Inc	19	10⅛	10	10 + ⅛
DannieMob Hom	17	7	6⅞	6⅞— ⅛
DartDrug .13	294	25½	23⅝	24⅞+ ½
Dasa Corp	287	2⅝	2½	2⅝+ ⅛
Data Card Cp	97	7¼	6⅝	6⅝— ⅝
Data Design Lab	34	4	3⅞	3⅞— ⅛
Data Display	45	7½	6½	6½— ¼
Data General	460	132	125	127 +3
Data 100 Corp	390	15⅝	13⅞	14 —1⅜
Data Trends	72	1⅝	1⅝	1⅝—1⅛
Davis Wtr Waste	95	39⅛	38	38⅞+ ⅛
DeLuxeChk .38	976	41	36⅛	38½ —3½
Debron Corp .50	8	9⅝	9⅜	9⅝
DecignData Com	259	31	25⅛	25⅛—3⅛
DecoratorInd .16	141	5⅛	4⅝	5 — ⅛
DeKalbAgrh .03h	786	60	58⅛	58½+1⅛
Delbi Int Oil	50	7⅛	7⅛	7⅛
Del Mar Petrol	125	4⅞	4⅝	4½— ⅜
Delta Calif .25	27	10½	9⅞	10 + ⅛
DentoMed Ind	174	10⅛	8⅞	9 — ⅜
Diagnostic Data	172	20	18	18 —1⅜
DiamCrySlt .60	75	13⅛	12⅝	12⅞— ¼
Diamondhd 1e	101	12¼	12	12¼+ ¼
DickABCo .40a	152	31¼	30¼	30½— ¼
Dialcon Inc	36	4⅝	4⅛	4⅛+ ⅛
DigitalComp Con	47	4⅛	3⅛	3⅛— ½
Disc Inc	61	2⅛	2¼	2⅛— ⅛
Diversifd Earth	238	27	16⅝	22¼—4
Doculel Corp	661	44	34½	43½+9
Doe Spun Inc	64	5⅛	4⅝	4⅝— ½
Dollar General	382	16⅛	13⅛	14⅝—1⅜
Domin MR 1.56e	94	16⅛	15¼	15½—1
Dominion MR un	11	22⅛	20½	20½—1⅛
DonaldsonInc .60	271	32⅞	30½	32½+1½
Donovan Cos .80	33	11⅞	11½	11½
Dorchester Gas	992	7⅝	6⅞	6⅞— ⅛
Doughties Fds	14	5⅝	5¼	5¼— ¼
Dow Jones 1	265	38¼	37	37¼+ ¼
Downe Commun	1032	4	3½	3¼— ⅝
Downtowner Cp	80	2⅝	2⅝	2⅝
DoyleDaneBe .96	116	20½	19	19½— ⅛
DuckwallStr .16	41	15¼	15	15¼
Dunkin Donuts	531	5⅜	3⅞	3⅞—1½
DurrFillMed .10	69	16½	15⅞	16½+ ⅛
ECRM Inc	11	13	13	13
EZ Painter .05e	55	14	13½	13⅞+ ⅛
Early Calif Ind	100	2⅝	2¼	2¼— ⅛
Eastmet Corp	145	9½	9½	9½
Ecodyne Corp	269	16	14½	15¼
EconomicsLb .28	379	41⅛	40	40 — ½
Education Dev	91	3⅛	3	3
ElPasoElec .84	204	14⅛	14	14 — ⅛
Elba Systems	230	2⅝	2¼	2⅝+ ½
Electro Nucleon	246	8⅛	6¼	7⅛—1⅛
EliasBros Rest	34	12	12	12 + ¼
Ellmans Inc	68	13	12⅝	12⅝— ⅛
Elscint Ltd	227	11¼	10½	10⅞+ ¼
Emersons Ltd	338	27½	23½	27½+4½
EnergyConv Dev	498	13⅛	11¼	11⅝— ¼
EnergyConv un	149	19½	16⅝	17 + ½
Energy Ventures	351	11	10	10⅞+ ⅞
Environ Resrch	27	5⅞	5⅝	5⅝— ¼
Envirnmtl Sys	114	11½	11	11 — ½
Erb Lumber Co	33	8⅛	7⅞	7⅞— ⅜
Ethan Allen .55	366	43⅛	39½	39½—4
ExchgBncp .42a	77	25	24½	24½
Exchange OilGs	95	7⅛	6⅜	6⅞— ⅜
Executive Ind	264	19½	16	16½—2
Extracorpl Med	96	60	56	56 —1½
Fabri Tek Inc	143	4⅛	3⅝	4⅛+ ½
Fabric Wholsale	49	2	1⅞	2
Fair Lanes	308	10	8⅝	9¼— ½
FairfieldCom Ld	271	2⅛	2	2⅛+ ½
Faraday Labs	57	3⅝	3½	3½— ⅛
Farinon Elec	253	28⅛	26⅛	27 —1½
Farmel Bro .24e	183	19¼	17⅛	17½—1⅜
Farr Co	175	10⅞	10⅛	10⅞— ⅛
Fays Drug	40	17½	16	17⅛+1⅛
FedIncPrvP .67e	54	11	10⅝	11 + ⅜
Feld Leasing	607	17	15¼	15⅞— ⅝
Fiberstatics Cp	30	5¼	4½	4½— ⅛
Fidelity Finl	190	5⅝	5	5 — ⅝
FifthAve Cards	36	1⅞	1⅝	1⅝
FilmCpAm .02h	413	13½	12⅛	13 +½
FinlSecurGp .24e	39	9	8½	8⅞— ⅛
Fingerhut Corp	115	26	25	25¼+ ½
Fst Artists Prod	134	7⅝	7⅛	7¼+ ⅛
FstBostCp 1.40h	78	24⅝	23½	23¾— ½
FstCommrce 1s	15	37	37	37
FstConRE .76e	131	13½	12⅝	12⅝— ⅝
FstFidel Inv	23	7⅞	7⅝	7¾
FstLincoln Fin	60	5⅝	5⅛	5¼
FstMississ Cp	144	14⅛	13	13⅛— ¼
FstPennMtg wt	159	2⅝	2⅝	2⅝+ ⅛
FstRealty Inv	69	7¼	7¼	7¼
Fst Surety Cp	98	4⅝	4⅝	4½+ ⅛
FstVaMtgRl .81e	187	25	23⅛	23⅝—1⅜
FstVaMtgTr un	146	27⅝	25⅛	25⅝—1⅜
FstWestn Finl	82	2⅝	2½	2½— ⅛
Fiscolnc .16	789	19	17	17 + ⅛
FlexsteelInd .24e	106	15	14⅛	14⅞+ ⅛
Flickinger .52	29	20¼	20¼	20¼
FloridaCyp Gard	209	8	7⅝	7⅝— ⅜
Florida Glass	58	8¼	7⅛	7½— ⅜
FloridMnsM .10e	109	20	19½	19½— ½
Florida Rock In	140	12⅝	12⅛	12⅛
FloridaTel .53e	367	18⅛	17⅛	17⅛— ⅝
Florida Wat&Ut	280	3	2⅝	3 + ⅛
FoodTownStr .16	57	28½	24	25 —1
Foothill Grp Inc	221	2⅞	2½	2½— ⅛
Forest Oil Cp	1267	27¼	24⅝	25½—1⅛
Formigli Corp	116	3⅝	3	3⅝+ ⅜
ForumRest .36	18	5⅛	5	5 — ⅛
FosterGrant .56e	34	29¼	29	29⅛+ ¼
Fotomat Corp	170	6¼	5⅞	5⅞— ¼
FranklinEl .10r	65	10¼	10⅛	10¼
FranzlaBr Winer	358	26½	24⅞	24⅞—1⅝
FraserMfg 2.34c	93	21⅞	21⅛	21¼— ¼
FredrkHerr .52e	73	12¼	11½	11½— ⅝
Fredrks Hollywd	280	8⅛	6⅛	7⅛+1⅛
FreemanCarl As	50	7⅝	7	7⅛+ ⅛
Friedmnlnd .27r	96	8¼	7⅞	7⅞— ⅜
Friendlylce .04h	1461	31⅞	22½	24 —6
Frisch Rest .30b	82	21½	19	20½—1
FrozenFdExp .28	72	15⅛	14⅞	14⅞+ ⅛
FullerHB .30a	137	22⅛	20	20

	High	Low	Last	Net Ch'ge
Funding System	42	4⅝	4⅝	4⅝— ⅛
FunkSeeds .05e	1589	24½	20⅝	21½—2⅛
FurrsCafe .15	213	18¼	16⅝	16½— ½
GRI Computer	73	2⅝	2¼	2¼— ⅛
GRT Corp	110	3⅝	3½	3⅝+ ¼
GalaxyCpt Mills	136	18	15¼	15¼—2¾
Galaxy Oil Co	73	1⅞	1⅞	1⅞
Galbrt Mtg 2.58e	72	28	27¼	27½+ ⅜
Garfinckel .88	147	23¾	21¼	21¼—1⅝
Gates Learjet	259	12¼	10⅞	11 + ¼
GatewayTran .60	106	19½	19⅛	19⅛
Geico Corp	442	21¼	19	19¾—1¼
Gelman Inst	94	4⅝	4⅛	4⅛— ⅛
Gen Automation	1126	55¾	52½	53 — ¼
GenAutoPts .37	79	31	29	30½+1¼
Gen Binding	70	24⅝	23⅝	23⅝— ⅞
Gen Capital	2	5¼	5	5 — ⅛
GenComputr Sys	44	9	8¼	8¼
GenCrudeOil .30	327	40½	39¼	39½— ¼
GenFinlSys .10r	53	9⅝	9½	9⅝ +⅛
GenGrtProp .54h	755	20	18	18¼—1¼
Gen Health Svc	142	6½	6¼	6½
Gen Hobbies	225	6⅝	5⅝	5⅝—1
Gen Housewares	128	9	8¼	8¼— ½
Gen Unit Group	86	2⅞	2⅝	2⅞
GenericsCp Am	295	7½	7	7¼+ ¼
Genimar Inc s	62	5⅛	4⅞	4⅞
Geriatrics Inc	141	11	10½	10½— ¼
GibsnHoman .26	43	8⅞	8	8 — ⅜
Giffen Indust	116	2⅝	2¼	2⅝— ⅛
Gil Bern Ind	54	2¼	1⅝	2¼+ ⅞
GlobetrotCom A	39	7¾	7½	7½
Gold Medallion	42	2¼	2⅛	2⅛— ¼
GoodhrtWil .08e	8	8¼	8	8¼+ ¼
Graco Inc	29	30¼	30	30
Graham Magnt	57	18¼	17⅜	17⅜— ¼
Grand Central s	23	23¼	22⅝	22⅝— ⅛
GrannTree Fin	89	7⅝	6⅞	6⅞— ½
Graph Scanning	230	13½	11¼	11¼— ¾
Graphic Science	833	12½	10½	10½—2
GreggsFood Pd	65	8	8	8
GreyAdvrt .50e	275	14⅝	13⅛	13½—1⅛
Guardian Chem	8	2¾	2⅝	2⅝
GulfSouMt 2.05e	87	21⅝	21¼	21⅝+ ⅛
Gulf So Inv un	74	25	24⅝	24⅝+ ½
HNC MtgR 1.74e	143	24	23⅝	24 + ¼
Hach Chem .05e	85	36	34⅛	35½+ ½
Hahn EW .03e	177	31¼	20	31¼
HallFrankB .33	471	20	17¾	18¼—1⅜
Hallmark Grp	112	6⅛	5½	5½—1⅛
HamiltBro Exp	29	16⅞	16¼	16⅝— ⅜
HamiltBroExp un	9	18¼	17½	17½— ¾
HamiltonBro Pet	123	39½	38½	39¼+ ⅜
Hamiltnvir 1.61e	298	18⅝	17⅝	18⅝
Hamilt InvTr wt	498	2¼	1⅝	2¼
Hamilt InvTr un	65	21	19½	20⅞— ⅛
HandyDan Home	145	14⅝	14	14¼+ ¼
HanovSqRlt .30e	393	20⅝	20¼	20¼— ½
Hardwicke Cos	130	12⅝	10¼	10½—2
Harlyn Prod	47	8⅛	7⅝	7⅝— ¾
Harpr&Row .40	52	8½	8½	8½
Hart Carter .05h	133	15⅛	14	14 —1
Havatam Cig .48	77	8⅞	8¼	8⅛— ⅝
Hawall Corp .40	48	10½	9¾	9¾— ⅜
HawthnFin .30e	64	12	11¾	11¾
Health Ind	342	4	3⅝	3⅝— ⅜
Heath Tecna	152	2⅝	2¼	2¼— ¼
Hechinger Co	29	10	9⅞	9⅞— ⅛
Heilig Meyers	13	12½	12¼	12¼— ¼
HenredFurn .60a	22	32¾	31	31 —1¾
Hers Apparel	51	5⅝	5⅝	5⅝— ⅛
HesstonCp .14h	195	33½	30¼	30¼—1½
Hexcel Corp .43a	78	20¼	18⅝	18⅞—1⅝
HiTech Ind	148	5¼	4⅞	4⅞— ⅞
Hickory Furnitr	349	9⅝	8⅝	9⅛+ ⅛
Hill Ind	8	7⅝	7⅝	7⅝
Hirschhorn Don	66	8¼	7⅜	7½— ½
Holobeam Inc	142	2⅞	2½	2⅝— ⅛
Homewd Cp .02e	20	14⅛	14	14 — ⅛
Hook Drugs .35	132	20¼	19⅛	19⅝+ ½
Hoover Co .74	727	31⅛	28½	28¾—1⅛
HorizResrch .01e	66	10	9¼	9½— ¼
Hospital Finl	119	11⅜	9	10 —1⅛
HospitalInv 1.47e	153	16¼	15⅞	15⅞— ¼
House of Knit	57	7	6½	6⅝— ¼
HousingSysGa s	154	6½	5⅞	6½+ ¼
Hughes Supply	116	22½	19	19¾—1½
Hughes Tool	5113	52¼	48½	49¾+ ⅜
HuntBldg Corp	141	9¼	8	8⅛— ⅞
Hunt Mfg .20	67	16	15⅛	15½
Hyatt Corp	691	26	25⅛	25⅝+ ½
Hyatt Intl	21	16⅝	16½	16⅝+ ⅛
Hydroculture In	75	10⅛	9½	9⅝— ¼
Hydron Pac Ltd	138	4	3½	3¾— ⅛
HysterCo .60	364	28½	27⅞	28⅛+ ¼
IDS RltyTr 1.28e	260	26¼	25⅞	26 — ¼
IDS RltyTr un	107	28⅝	28⅛	28½— ⅛
IMS Intl	788	34⅝	31¾	34⅛+2½
Immuno Scienc	131	13⅛	10½	13 +2¼
Imperial Ind	110	5⅝	5¼	5¼— ⅜
ImperLand Inv	184	9½	9	9¼— ¼
IndepSqSec 1.68e	120	24½	24¼	24½+ ¼
IndianaMtg .65e	125	21¾	21½	21½
Indiana MtgR un	122	24¼	23⅞	23⅞— ⅛
Indpls Wat 1.40	22	20¼	20¼	20¼
Indusfl Fuels	101	5⅝	5¼	5½+ ¼
IndustNucl .05e	294	28½	25⅝	27½+1⅞
Inforex Inc	938	15⅝	13¼	14½—1
Informatic Inc	113	4⅝	3⅝	3⅝— ⅜
Informatn Int	86	14	12½	12½—1
Inform Magnet	53	6⅞	6⅝	6⅝— ¼
Instrument Lab	315	26¼	23	23 — ½
Intel Corp	560	47½	44⅛	47 +3
Intercont Energ	24	7⅝	7⅝	7⅝— ¼
Interdata Inc	769	12⅛	10⅞	11 + ⅛
IntermtaGs 1.04	62	15½	15¼	15½+ ¼
IntAlumin .12h	61	8½	7⅝	8½
IntBnkWash .25	74	7½	7	7
IntBkWashA .25	56	7⅝	7¼	7⅛— ⅛
Int Basic Econ	20	3⅝	3⅝	3⅝
Int Dairy Queen	46	10⅛	10¼	10¼— ⅛
Int Resrch Dev	23	11	10¼	10¼— ⅜
Int Scanng Dv	94	7⅝	6½	6⅝— ¼
Int Time Sharng	166	3⅝	2⅝	3¼+ ⅞
Intelpool Ltd	25	17¼	16½	16⅝— ¼
Intersil Inc	409	16½	14⅝	15 —1⅜
Interway Corp	325	12⅝	10¼	10⅝+ ⅜
Invant Inc	65	11¼	10	10½+ ½
InventurCap .25e	52	10⅞	10⅜	10⅞+ ⅛
InvestCpAm .10e	9	6¼	6⅛	6¼+ ⅛
Iowa SouUt 1.76	54	26½	26⅜	26½
Irelands Rest	166	9	8⅝	8⅝— ⅝
Iron Mountain	404	1½	1¼	1⅜— ⅛
Ivey JB&Co .52	40	14¼	14¼	14½
Ivy Corp	50	7⅝	7½	7½— ¼
JacksFood Sys	32	7⅝	7¼	7¼— ⅛
Jamesbury .20	46	12	11¾	11⅞— ⅛
Javelin Corp	136	6¼	5	5¼
Jensen Indust	213	6⅝	6¼	6¼
Jerome Mackey	389	5⅝	4½	5⅛— ⅝

	High	Low	Last	Net Ch'ge
Jerrico Inc	525	23⅝	20½	21⅜+ ⅜
Jet Air Freight	16	6⅛	6⅛	6⅛
Jetero Corp	43	8½	8½	8½
JimWaltInv .22e	67	16⅞	16¼	16⅛— ⅛
Jim Walter un	33	20	19⅛	19⅛— ⅞
Joslyn Mfg 1.12	55	19	18¼	18⅛+ ¼
Judys Inc	4	8⅝	8¼	8⅝
JusticeMtg 1.57e	379	25⅞	24⅞	25⅞+ ⅜
Justice Mtg un	142	32	30⅝	32 +1
Justice Mtgln wt	332	6½	5⅝	6⅛+ ⅜
Justin Ind .10h	104	17⅛	16¼	16¼— ⅛
K-Tel Int	68	11	10½	11
KMC Mtg .98e	79	12¼	12	12 — ¼
KMC Mtginv un	67	13⅝	13	13 — ⅛
KMS Indust	1567	6⅞	6⅛	6⅜+ ⅛
Kaiser Steel	512	9⅝	8⅝	9⅝+ ⅜
Kalvar Corp	98	8¼	7⅝	7⅛— ⅛
KamanCpA .20e	59	17⅛	16½	16½— ⅝
Kampgrnds Am	102	24¼	23¼	23¼— ½
Kearney Treckr	311	9⅝	8⅝	8⅞— ⅛
Kellwood Co .72	260	19⅝	18⅝	19⅝+ ⅞
Kennington Ltd	202	4⅜	3⅝	3⅝— ⅛
Kennedy Cohen	167	28	24	25¼+ ½
Key Pharmceut	56	5½	5¼	5⅜— ⅛
Keydata Corp	32	9⅝	9½	9⅝
Keyes Fibre .90	326	20½	17⅝	20 +2⅜
KeystneCent .10h	69	6	5⅝	6 + ¼
Keystone Cus Fd	172	13⅛	11⅞	12½+1¼
KeystoneInt .12h	90	17	16⅝	16⅝
KeystoneOTC Fd	173	10	8⅝	9 + ¼
Kiddie Prod	36	4⅛	3⅞	3⅞— ⅛
King Juices	7	11½	11¼	11½
Knape&Vogt .70	116	25	22½	25 +2½
Knogo Corp	317	12⅞	11⅛	12⅛— ⅜
Koger Propert	373	25	23⅝	23⅝— ½
KornFerry Int	39	9	8¼	8¼— ½
Koss Corp	77	14¼	13⅝	13⅝— ¼
KruegerWA .44	95	9⅝	9¼	9¼— ⅛
Kuhlman Cp .40	62	9	8⅝	8⅝— ⅜
Kustom Electron	363	13⅝	12⅛	13⅛+ ½
LMF Corp .07e	257	7	5⅞	7 +1⅛
LVO Cable	112	9⅞	8½	8⅝—1⅛
LaZ BoyChr .40	170	36⅝	34	35 —1½
Ladd Petrol	1510	13⅝	12⅛	12⅝— ⅝
Lafayette Unit	34	3	2⅞	2⅞— ⅛
LancastCol .32	245	31⅛	28½	29⅜—1⅛
Lancelnc .44a	73	35	34	34 —1
lanchart Ind	140	7	6⅛	6⅛— ⅝
Land Resources	93	2	1⅞	2
Lane Co .50a	67	33	31¾	31¾— ¾
Laser Link Corp	64	4	3½	3¾— ¼
LawrysFds .15a	36	11⅛	11	11 — ⅛
Lawter Chem .40	133	39½	35	38⅛+3½
Lazare Kaplan	86	11⅞	11	11¼— ¼
Leadville Corp	91	14	13¼	13⅝— ⅝
LeewayMot .32	25	25	25	25
LeggPlatt .24	196	16⅞	15⅝	16⅞+1⅛
Leisure Dynam	85	7½	7⅛	7½+ ⅜
Levingstn Ship	542	9⅛	7⅝	9⅛+ ⅜
Lexitron Corp	148	13⅝	11⅝	11⅝
Liberty Homes	124	4⅜	4⅛	4⅜— ⅛
Life Sciences	26	4⅜	4⅛	4⅛— ⅜
Lightolier Inc	34	6	5¼	5⅝— ¼
LilChamp Food	71	9⅞	9⅛	9⅞+ ⅛
Lin Broadcastg	356	14	13⅛	13⅞
LincMtgInv 1	114	9¾	9½	9⅝+ ⅛
LindawCoda Hom	41	7½	7	7¼+ ¼
LionCntry Safari	143	8⅛	7½	7½— ⅝
LippincottJB .16	29	6	5¼	5⅝— ⅛
Listfax Cp A	64	5¼	5	5 — ¼
Lloyds Electrn	195	24½	22⅛	22½—1⅝
Loctite Cp .08	355	51	47	51 +4
Log Etronics	11	5⅝	5⅝	5⅝
Logic Corp	131	2⅛	2	2⅛
Logicon Inc	508	7⅛	3⅞	6⅞+2⅞
Longchamp Inc	86	5½	4⅝	4⅝— ⅝
LaLdOffExp B	249	5⅝	5½	5½
Lowes Co .12	472	63	60	60 —2½
MB Assoc	30	4⅛	4⅛	4⅛
MCI Communcat	1040	7⅝	7¼	7⅝+ ⅜
MFY Indust .02e	97	6¼	5⅞	5⅞— ⅛
MLS Ind Inc	183	8⅛	7	7⅛—1
M&T Mtg 1.14e	106	13	12½	13 + ½
MSI Data Corp	39	7⅝	7⅛	7⅝+ ⅜
MTS Systems .10	76	5⅞	5⅝	5⅝— ¼
Mack Strs Inc	56	11¾	11	11½+ ½
Macrodata Cp	257	17⅛	14⅛	14⅞— ⅜
Madisn GaE 1.04	50	14⅛	14⅛	14⅛
Main Dollar Strs	21	10½	10	10 — ½
MainLine Fleets	60	23	22⅝	23 + ½
Major Rlty	390	7⅛	6½	6⅝— ¼
MallinckChm .42	473	92	83	87 +4
Mapl Inc .01e	13	11	10⅞	10⅞— ¼
MaplePress .13	49	5½	5	5¼+ ¼
Marcus Corp	33	17⅛	16⅝	16⅝— ⅛
MargLaMod .08e	11	6½	6¼	6¼— ¼
Marifarms un	3	3⅝	3½	3½— ⅛
Marine Colloids	25	7⅛	7⅛	7⅛
Marine Protein	47	5⅝	5⅛	5⅝— ⅛
MaritimeFr Car	399	22¼	20⅛	20½—1¼
MarkFour Home	51	12½	11⅛	11⅞— ⅝
MaryKay .12e	245	71½	67	70 +3
MassMutln 1.23e	240	22⅞	22¼	22½— ⅜
MauiLd & Pinap	134	7⅛	7⅛	7⅛— ⅛
McCormick .32e	69	55½	54	55 +1
McDowlEnt .10e	76	12⅞	12	12 — ⅜
McMoran Expl	999	9⅝	8⅝	9½+ ⅞
McQuay Pfau .70	51	19⅛	18⅝	19 + ¼
Measurex Corp	490	27⅝	24¼	25 —2
Meticom Inc	234	20	19	20 + ⅜
MedianMtg 1.26e	350	13⅞	13⅛	13⅝— ⅛
Medline Ind	29	15½	14	15½+1½
Medtronic	399	64½	61	64⅛+3½
Merchantlnc .64	19	21½	21	21
Meridian Inv	23	5⅝	5½	5⅝
Mervyns	254	36	34½	34½— ⅛
MeyerFred .30	225	22⅛	21⅝	21⅞+ ¼
Microdata Cp	338	9½	8½	8½— ⅝
Microform Data	331	4⅛	3⅝	3⅞— ⅛
MicrowaveSem s	268	9⅞	8⅝	9⅝— ⅜
MidAmInd .12e	109	18¼	17½	18 + ½
MidTexComm s	30	18¼	17½	18¼+ ⅜
Midland Cap	100	6	5⅝	5⅝
Midland Glass	67	9⅞	8⅞	8⅞— ⅞
Midwst Exp A	433	8⅝	7⅛	7⅝— ⅞
MidwstFidel .36	59	16¼	15¼	15⅞— ⅛
Millipore Corp	122	54	51¼	53⅜+2⅝
MinnplsGas 1.49	28	23⅞	23	23⅞+ ⅜
Minnesota Fab	124	7½	6⅞	7 — ⅛
Minnetonka Lab	149	19	17½	17½— ½
MiracleRec Eqp	83	10⅛	9⅞	10
Mr Steak	385	7⅞	6⅛	6⅞—1¼
MrsSmithsP .08e	115	17½	16½	16½— ⅛
Mobile America	32	24¼	23⅝	24 + ¼
Mobile Home .50	16	9⅝	9½	9½
Modern Merch	149	19½	16½	16⅝—1⅛
Moduline Intinc	28	6	5½	5⅝— ¼
MogulCorp .24	198	31¼	28⅞	29⅞+ ⅛

	High	Low	Last	Net Ch'ge
Molex Inc	373	43½	39	40¼—2
Monarch Ind	30	2½	2¼	2¼— ⅛
Monfort Colo	107	8⅝	8¼	8¼— ⅛
Monroe Group	91	2⅝	2½	2½— ⅛
Monicalm Vintrs	60	6⅝	6	6
Moore Corp .70	641	56⅝	55⅛	55⅝— ⅜
MooreSam .20	151	26½	26	26½+ ⅛
MorFlo Ind .01e	84	6⅝	6½	6½— ⅛
Moran Bros	51	12¼	12¼	12¼
MorganAdh .01e	45	19⅛	18½	18½— ½
Morrison Inc .40	74	31	29⅛	29⅛— ½
MtgAssoc .20	217	14⅜	12½	14 +1
MtgInvWsh .75e	78	17⅛	17⅛	17⅝+ ½
MtgInvWash wt	31	3	2⅝	3 + ⅜
MtgeTrAm wt	252	3⅛	3	3
Mostek Corp	673	33	27	28½—2½
Motion Ind	112	30⅛	28⅞	30½+1⅛
MotClubAm .14	124	15⅝	14⅞	15 — ⅜
Moxie Ind	102	2⅝	2⅝	2⅝
MurphMtrF .05e	55	8⅝	7⅞	8⅛+ ⅜
MyToy Co	63	5⅝	4⅝	4⅝— ⅜
Myers Ind .08e	84	12⅝	11⅛	11⅛— ⅛
NFF Corp .05e	232	10	9⅝	9⅞— ⅛
NHA Inc	183	4⅝	4⅜	4⅜— ⅛
NMC Corp	90	3¼	2⅞	2⅞— ⅜
Nathans Famous	27	3	3	3
NatConven Str	491	18	17⅛	17⅛— ½
Nat CSS	305	37½	34	35¼+2¼
Nat Data Corp	1536	33⅛	29	30 —1½
Nat Liberty	1409	16	12⅛	13⅛—2⅜
NatLiving Cent	122	8⅞	8⅛	8⅝— ½
NatMedical Care	349	14	10½	11 —3
NatMeridian Svc	82	5¼	4⅝	4⅝— ½
NatMineSvc .40	27	10⅝	10¼	10¼
NatMtgeFd 1.40e	253	13½	13⅛	13⅛+ ⅛
Nat Patents	2521	13	9⅞	12½— ½
Nat Ut&Ind .90	61	15⅛	14	14 —1½
Naum Bro	21	5⅞	5½	5⅞+ ⅜
NeedhmHarA .54	90	22⅝	21⅞	21⅞— ⅜
NelsonLB Cp	73	17⅞	17¼	17⅞
NewAmFd .15e	68	9⅝	9¼	9¼— ⅛
New Amer Ind	58	5¼	5⅛	5¼+ ⅛
NewEngGE 1.24	242	17⅝	16⅝	16⅞+ ⅛
NJ NatGas 1.24a	52	18	17⅜	17⅞
NewPennEx .10e	66	15⅛	14¼	14⅝— ⅛
NewellCos .48	163	18⅛	16½	16½—1½
Nichols SE Inc	33	5⅞	5⅛	5⅛— ⅝
Nicolet Instrum	94	20¼	18¼	20 +1½
NielsonA .26	779	39	37½	37⅝
NielsonB .26	233	39⅛	38	38
Nobility Homes	120	13⅞	12¼	12⅝— ¼
Noble Affiliates	629	35¼	31⅝	32¼—2⅝
NordstrumB .32	289	27½	26½	27 + ½
NorCalSav&Ln s	158	27⅝	27	27 — ⅜
NorCaroNG .60	42	12¼	12	12⅛+ ¼
NorCentAir .05e	2325	4⅝	3⅝	4⅜+ ⅜
Northeast Pet	211	11⅞	10⅞	11⅜+ ⅝
NorthKing .12h	604	39¼	34⅞	35¼—1¼
NwstNatGas .66	250	10⅛	9⅞	10⅛
NwstFinIn 1.06e	171	18⅝	17¾	18 — ⅝
NwstFinInv un	135	22	20⅝	21 —1
Noxell Cp .40	77	56⅞	55	55⅛+1¼
Nuclear Resrch	22	3¼	2¾	2¾ —¼
Oakridge Hold	25	1¼	1¼	1¼
Oakwood Home	44	11½	10	10 —1½
OceanDrExp .20	223	61⅞	57½	59 —3⅛
Ocean Explor	152	14⅛	12⅝	13¼—1⅛
Ocean Expl pf	18	14⅛	12⅝	13¼—1⅛
Ocean Fisheries	59	8⅝	8½	8½— ¼
Ocean Oil&Gas	247	18⅞	17⅛	18⅛+ ½
Oceanogr Maricl	67	8¼	7⅜	7⅞— ½
Odyssey Inc	130	11	10	10⅝ +1⅛
Offsh Logistic	263	17⅝	16½	16½—1
Oglivy Mathr .56	223	30	28¼	28⅝+ ¼
Ohio ArtCo .20	155	5⅝	5	5¼
OhioFerroAl .40	112	8¼	8	8
Oil Shale Corp	3507	5⅞	4¼	5⅛+1
OldEquitFin .05e	1	9¼	9½	9⅝+ ⅛
Omega-Alpha	238	7	5⅝	5⅝— ⅝
Omni Spectra	133	11	10⅝	10⅝— ⅛
OpenRoad Inn	288	31¼	27¼	28½— ⅜
Opto. Corp	160	15⅛	13⅛	13¼—2
Optical Coatg Lb	87	25	23⅝	23⅝— ⅜
Optical Radiatn	52	17½	15½	16 —1⅛
Orbanco Inc	29	20⅝	20½	20½— ½
OreFreezDry Fd	42	4½	4¼	4¼— ¼
Ormont Drg Ch	180	12⅛	11	11½+ ½
Orrox Corp	6	6½	6½	6½
Overmyer .24	44	10⅝	9⅞	10⅛+ ½
OverseasNat Air	139	3⅝	3⅛	3⅛— ⅛
Ovitron Corp	159	2⅝	1	2⅛+1⅛
Oxford Labs	92	15⅝	15	15½+ ½
Ozite Corp	132	9⅛	8	8⅛— ⅛
PVO Intl Inc	142	8⅞	8⅛	8⅛
PabstBrew .84	2540	64⅝	60⅛	64⅞+4⅛
Paccarinc .40a	58	43	42⅝	42⅝
Pacesettr Bld Sy	30	10⅛	10¼	10⅛— ⅛
Pacesetter Ind	51	10	9⅛	10 + ¼
Pac&South Br	60	13⅛	12½	12⅝+ ⅛
Pac Amer Ind	68	7⅝	6⅝	6⅞— ⅝
Pac Cst Ho'd	73	6⅝	6⅛	6⅛— ⅛
PacGamRob 1.08	101	20⅝	20	20 — ¼
Pac Lumber 1.08	731	34⅞	34¼	34⅝+ ⅜
Pamex Fds Inc	88	5⅛	4⅛	4⅛—1⅛
Pan Ocean Oil	847	15⅞	15	15 — ⅞
Pandick Press	143	11	9⅞	10
Panelfab Int	54	6	5¼	5⅜+ ½
Panelrama Cp	20	10⅛	10¼	10⅛+ ⅛
ParkOhio In .15e	101	9⅞	9½	9⅞+ ⅛
Parker Drilling	960	39½	36⅛	37 —2½
Parkview Gem	104	4⅛	3⅝	3⅝
Patrick Petrol	960	9¼	8⅛	9¼+ ⅜
PaulRevio 1.15e	134	17⅛	17¼	17¼
Pauly Petrolm	74	6	5⅛	5⅛— ⅝
Pavelle Corp	168	3⅛	2⅝	3⅛+ ⅛
PayLessDrg .30	173	12⅞	11⅞	12⅛— ⅛
Pay n Pak .15e	357	17⅝	15½	17⅝+2⅛
Pay n Save .18	227	17½	16⅝	17⅛+1⅛
PaylessCash .20	220	27⅜	24½	25 —1⅛
Paysaver Catalg	39	4⅝	4⅛	4⅛— ⅜
Pelto Oil	409	26	24⅝	24⅝— ⅝
PeachtreeDrs .12	122	14⅛	13½	13⅝— ⅛
Penn Corp	220	10⅞	10⅛	10⅞+ ⅜
PennGsWat 1.35	61	20⅛	19⅝	20 + ⅛
PennzOffshGs B	2014	8⅝	8⅛	8⅜+ ⅛
Pentair Indust	106	7	6⅝	7 + ⅛
PetersonH&H .27	182	33⅝	33	33⅛+ ⅛
Petro Lewis	276	14⅝	13⅝	13⅝— ⅜
Phoenix Candy	84	5⅞	5⅝	5⅞+ ⅛
Photon Inc	2125	5⅛	3½	5¼+1⅜
Pic n Save Cp	49	12	11	11½
Piedmont Aviat	126	9⅞	9¼	9¼— ¼
Pinehurst Corp	90	3	2⅝	2⅞— ⅛
Pinkertons .70a	223	64½	62½	62½—2
Pioneer Wstn	276	14⅛	13⅛	13⅛—1⅛
Piper Indust	27	17½	16⅞	16⅞— ⅛
Pizza Inn	390	7⅞	7⅛	7⅛+ ⅛
Planet Oil Min	25	2⅝	2⅛	2⅛
Planned Mktg	837	41¼	36½	38⅝—1½
Plus Prod .15e	51	4⅝	4¼	4⅝— ⅛
PolluCon Walt	43	9¼	8¼	9⅛+1⅛
Popell Bros .40e	44	5⅛	4⅞	5⅛+ ⅛
Post Corp .40	42	14⅝	14⅛	14⅛+ ⅛
Power Test Corp	3	11⅝	11⅝	11⅝— ⅛

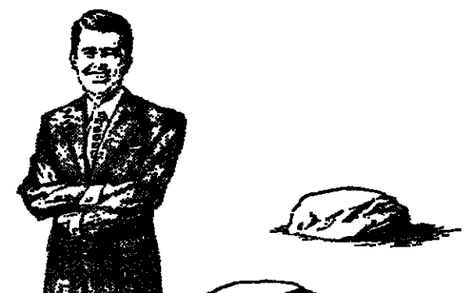
	High	Low	Last	Net Ch'ge
Presto Products	70	16	15	15¼— ⅝
PrimaryMd Com	46	4⅛	3⅞	4⅛+ ¼
Prochemco Inc	66	3⅝	3⅛	3⅛
Professnl Golf	165	4⅛	4	4
Progressve Cp	258	22	19¼	19½—2⅝
PubSvNCar .80a	65	11⅝	11¼	11⅝+ ⅜
Publishers Co	132	3⅛	2⅝	3 + ⅜
Pulaski Furn .40	178	27½	21	21 —6½
Puritan Bennett	77	69⅞	67	69½+2½
Putnm Duo Cap	210	5	4⅝	4⅞
Qonaar .40	40	11½	10⅞	11½+ ⅜
Quaker Chm .42e	44	21	20⅝	20⅝— ¼
QualityInns Int	149	8⅝	8⅛	8⅛— ⅛
QueenCasul .24e	169	13⅛	12	12½— ½
RLI Corp	79	12⅛	11⅞	11⅝—1
RPM Inc .10	58	20⅞	19⅞	19⅞—1⅛
RSR Corp	38	7⅛	6	6 —1⅛
Radiation Tech	147	4	3⅝	3⅝— ⅜
Ragen Precison	126	7⅛	6⅛	6½
Rahall Commun	73	12½	10⅞	11 + ¼
Rainbow Resrcs	265	8⅝	8	8⅛— ½
Rainier Cos .07a	100	5	4⅝	4⅝— ½
RapidataInc .03e	85	22⅞	20⅛	21 —1¼
Rainer Corp .30	58	16	14	14 —2
Raychem Corp	71	223	203	216 +13
Ray Go Inc	494	3⅞	3⅜	3⅝— ⅛
RaymondCp .20b	144	28	24½	24½—2½
Rayne Ind	74	6⅝	5⅞	6¼— ⅝
Real Est Data	111	13⅝	12⅛	12⅝— ⅞
RltMtgPac 1.41e	77	18⅝	18½	18⅝+ ⅛
Recognition Eq	871	7⅝	6⅞	7 — ¼
Redactron Corp	330	16½	14⅛	14⅝—2⅝
Rodken Labs	182	27⅝	25	26½—1¼
ReeceCorp .74a	62	33⅝	32⅛	33⅛+1¼
Refac Tech Dev	14	7⅝	7⅛	7⅛— ⅛
Regal Apparel	31	10	10	10
Regency El .20e	350	23⅝	21	21⅛—1⅝
Rehab Corp	146	8⅝	7⅛	7⅞+ ⅛
ReitIncFd .39e	159	10⅞	10⅛	10⅛— ⅛
RelianceUniv .56	87	18	17⅛	17⅞+ ⅛
RepHousng .06e	46	7⅛	7⅛	7⅛— ⅛
Resalab Inc	165	3⅝	2⅞	3⅛+ ⅜
Research Fuels	47	6⅛	6⅛	6⅛— ⅛
ReserveOil Min	41	11	10¼	10¼— ⅜
RetailMerch .02h	29	7½	7½	7½
Revell Inc	117	10⅞	10⅛	10⅞+ ⅛
Rex Plastics	68	12½	12	12 — ½
Reyn&Reyn .32	189	45⅝	45⅞	46⅛+ ⅜
Ringaround Pds	483	14	12	13⅝+1⅜
Rival Mfg .72	191	26⅛	24⅝	25 —1⅛
RoadwayExp .20	588	32¼	30⅛	31 + ¼
RobertDistSy .20	43	17⅛	16⅛	16⅞— ⅛
Rocket Resrch	368	5⅝	4⅝	5⅛+ ⅛
Recorint .10e	35	7⅝	7½	7⅝+ ⅛
Rodec Corp	334	16⅛	13	13⅝—1½
RollinsBHunt .29	41	19	18	18 — ½
Rosemount Inc	37	13	13	13
Rouse Co	612	18⅞	18	18
Rowan Ind	51	2⅝	2⅝	2⅝
RoweFurn .20a	44	16½	15	15 —1
Rucker Pharm	141	32½	27⅞	30½—2
RussellStover .42	173	29⅞	28⅝	29⅞— ⅛
RykoffSE .10e	71	18½	18	18 — ¼
S&S Corp .02e	39	8⅛	7⅝	7⅞+ ⅛
SafegrdAuto .15e	19	12	11⅞	12 + ⅛
Saga Adminst	584	17⅛	16	16 —1⅛
StPaul Sec .18e	227	15	14⅞	14⅞— ⅛
Salem Cpt Mills	99	11⅛	10⅛	10⅞— ⅛
Samsonite .30	240	15½	14⅛	15 + ⅛
Saul Rl Est 1.46e	737	20⅝	19⅞	19⅞— ¼
Saxton Prod	8	15⅛	15⅛	15⅛
Scantlin Electr	49	5½	5⅛	5⅛
SchererRP .12	95	38	36	38 + ½
Schieldahl	13	7	6⅞	6⅞— ⅛
Scholl Inc .40a	186	40	34	34⅛—4
Scottish Inns Am	386	23⅛	21⅞	22⅛+1
Scotts Liq Gold	796	18⅝	11½	11½—7⅛
Scripto Inc	156	2⅝	2½	2⅝+ ⅛
Sea World	306	35½	33	33⅝+ ¼
Sealed Air	471	15¼	14⅝	14½— ⅜
SearleGD pf.80	147	39⅝	38⅛	39⅛+ ⅜
Seismic Compts	224	14⅛	14⅛	14⅛+ ⅝
SelfSvcRest .06e	301	38⅛	32	37 —1½
Seneca Foods	89	6⅝	5⅝	6⅛+ ½
Sensormatic	247	11	9⅝	10⅛— ⅝
Serv Merchand	149	30⅛	28	28¼—1⅛
Servicemast .11e	24	28½	27½	27½—1
Servico Inc	32	4	4	4
SevenUp Co .43	256	36	33	34⅛+1¼
ShellerCorp Am	191	5	4⅛	4⅝+ ⅜
ShipperDisp .32	26	9⅞	9⅞	9⅞
Shirley Atlanta	39	5⅝	5¼	5¼— ½
ShoneyBigB .16	287	21⅛	20⅞	21⅛+1⅛
ShopRiteFd .40e	24	7	6⅞	6⅞— ⅛
Shorewood Corp	183	8⅝	7⅞	8⅛
Showboat .40a	120	16⅛	14¼	14⅞— ⅝
Sigma Intl .10	147	19⅛	17⅛	17⅞— ⅛
Sigmaform Cp	27	8⅝	8	8 — ⅛
Sigmor Corp	137	11⅝	9⅞	10⅛— ⅞
Siliconix Inc	71	10	9	9⅛+ ⅛
Silvercrest Ind	31	4⅛	3⅝	4⅛+ ⅛
Simera Corp	36	4½	4½	4½
Simon Schu .10e	82	3⅞	3⅝	3⅞— ⅛
Simpsnlnd 1.03e	47	14⅛	14	14⅛+ ⅛
SlaterEl .17e	84	15⅛	14⅛	14⅞+ ½
Slaughter Bro	11	9⅛	9	9⅛+ ⅛
Smithfield Foods	160	5⅝	4⅝	4⅝— ⅝
Snap on Tool .38	401	56½	54½	55⅛+ ⅜
SolidState Scient	374	18⅛	16	17⅛—1⅛
SolomonSam Co	47	14⅛	12⅛	12⅛— ⅛
SonocoProd .88	14	54	53	53½— ½
Sorg Printing .30	38	7½	6⅛	6½— ⅝
Soundscriber Cp	136	2	1⅞	2
SourceCap .65e	505	10⅛	9⅝	9⅝— ⅜
SourceCap pf2.40	199	25⅝	24⅝	24⅝— ⅛
Southeastn Inns	119	7⅝	6⅞	6⅞— ⅜
Southn Airwy	152	5½	5½	5½
SouthnUnion Pd	1028	34⅛	33	34⅛+1⅛
Southld Eqty	132	17½	15⅛	15⅛— ½
SouthlndPap .36	43	16⅛	16½	16½— ¼
Sthwst Airlines	393	3⅝	3¼	3⅝+ ½
Sowst Factories	342	4	3⅝	3⅝— ¼
SowstGasCp 1	153	13⅛	13⅛	13⅛
Southwst Leasng	191	13⅛	12⅞	12⅞— ⅛
Southwstn Rsch	89	4	3⅝	3⅞
Spacerays	25	1⅝	1⅝	1⅝
Spartan Foods	53	24½	23⅝	23½+ ⅜
Spectra Physics	328	57½	50	51 —4½
Spectral Dynam	55	22⅛	22	22 — ½
Speidel New .08e	135	15⅝	14⅝	14⅝— ½
Sperti Drug	19	3½	3¼	3¼+ ¼
Spiral Mtl	429	3⅝	2⅝	2⅝+ ⅛
Sportcoach Cp	340	14¼	12½	12⅞—1¼
Stanadyne .72e	87	20	18	18⅛—1
Std Microsystm	95	7⅛	5⅝	5⅝— ⅛
Std Register 1	54	18⅝	18⅛	18⅛— ⅜
Standun Inc	89	27½	26⅛	26⅝—1
Steak and Ale R	222	39⅝	37½	37½—1½
Steak andBrew	77	18½	17⅛	18 — ⅛
Steak nShake .20	76	12⅝	11⅞	12⅛+ ⅛
Sterling Comm	45	3	2⅞	2⅞— ⅛
Sterner Lighting	102	8	6½	6⅛—1⅛
Stewart Info .68	20	12	11⅛	12 + ⅛
Stewrt Sandwich	70	17	15⅛	17 +1⅛
Storage Technol	401	26	23	23⅛—2
Story Chemical	46	15	14⅛	14⅛— ⅛

	High	Low	Last	Net Ch'ge
Stratford Texas	39	7½	7⅛	7⅛— ⅜
SugardaleFd .16	36	5½	5½	5½
Summer&Co .30r	44	9½	8½	8½—1
Sunlite Oil Ltd	197	7⅝	7¼	7⅝— ¼
Sunset Ind	64	4⅝	4⅛	4⅛— ½
SunshineJr Strs	23	10½	10	10
Super Dir Strs	90	6½	5¼	6 + ⅜
SuperiorEl .22r	44	12⅞	12⅝	12⅞+ ¼
Superior Equity	24	2½	2⅝	2⅝— ⅛
Supradur .20	38	5¼	4⅝	4⅝— ½
Supreme Eq	274	31⅜	28½	28¾—2⅛
Swedlow Inc	142	44½	43½	44 + ½
Synercon Cp .25r	286	14⅛	11¾	11¾—3
Systems Capital	194	9⅝	8¾	9 — ½
SzaboFoodSvc	49	10	9¼	9¼— ½
TDA Ind	459	2	1⅞	1⅞— ⅛
TIME DC .60	81	8⅝	8¼	8½
TIME DC pf.72	43	9¾	9⅝	9⅝— ⅛
Taco Bell	68	19	17¾	17¾—1¾
Tally Corp	743	12⅝	11⅛	12⅛— ⅜
TampaxInc 1.04a	634	122¼	118½	121 +2¾
Tassaway Inc	382	2⅝	1½	1⅞— ⅛
Taylor Rent .12	38	25½	24	24½+ ½
TaylorWine .50	539	53⅛	49	49⅝+ ⅜
Teeg Resrch	27	2¾	2	2¼+ ¼
Telco Mktg Svcs	27	22½	22	22½ +1½
Tele Comunicat	145	18	15	16 —2
Telecom s	83	11	10⅝	10⅝— ¼
Telecredit Inc	74	4½	4	4 — ½
TelUtilWash s	119	10⅛	9½	10⅛ +⅜
Telerent Lea .07	36	5⅛	5	5⅛ +¼
TenArkFurn Wld	9	4⅝	4½	4½— ½
Tenneco Offshre	670	5⅝	5⅝	5⅝— ¼
Terminal Equip	275	7⅛	7⅛	7⅛
Terra Resources	89	6½	5¾	6
TexFstMtg 1.68e	160	21⅞	21⅝	21⅞+ ⅛
TexInt Airl	96	4⅛	4⅛	4⅛
Texscan Corp	177	4⅝	3¼	4⅛+ ⅞
TexloneInc s	81	6⅜	6	6⅛+ ¼
Thetford Corp	65	18½	17	17½— ⅜
Thomas Holmes	34	4⅛	4⅛	4⅛— ¼
Tia Maria	59	3½	3¼	3¼— ¼
Tiburon Vintner	87	13⅜	12⅞	13⅛— ¼
Tiffany&Co .23b	128	9¼	8⅛	8⅝— ⅞
TiffanyInd .03r	92	8¼	8⅛	8⅛+ ⅛
TipperaryLd Exp	53	3	3	3
Titan Group	254	2⅛	2	2 — ⅛
Tocom Inc	95	10⅞	10⅛	10⅞+ ¾
Tony Lama Co	530	8⅛	5⅝	5⅝—2⅝
Topsys Intl	52	2	1⅞	1⅞— ⅛
Toscany Imports	124	10½	8¾	9 —1
Towle Mfg .60	36	13⅛	12⅝	12⅞— ⅜
Tracor Inc	160	8	7⅛	7⅞+ ⅛
Trans Coast Inv	109	5⅝	5¼	5¼
Tran Oh Fin .20e	86	13⅞	12⅞	12⅞—1
TranscnGas 1.12	617	17⅛	16⅝	16⅝— ¼
Transconti Oil	64	3⅞	3⅝	3⅝+ ⅛
Transocean Oil	709	20⅛	19⅛	19½
Transport Pool	494	10¼	9⅝	9⅝— ⅛
Travel Equip s	44	8⅝	8½	8⅝+ ⅛
TriChem Inc	124	15⅛	15	15
TriSouMtgInv wt	129	7	6⅝	6½— ⅛
Triangle Corp	184	11⅛	10⅛	10⅛— ⅞
Triton O&G	390	4⅝	4⅛	4¼— ⅜
TropixTogs s	113	8⅞	7⅝	7½—1¼
Truck O Matic	41	4⅛	4⅝	4⅝— ⅛
TrustMtge Cp	92	13¼	12¼	13⅛+ ⅛
Tymshare Inc	195	9⅞	8⅞	8⅞— ⅜
Tyson Foods	202	13⅛	12¼	13⅛+ ⅞
UA Col Cblvsn	49	12¼	11⅜	12 — ¼
UB Finl .48	33	18½	18	18⅛— ⅜
USF Invest 2.58e	542	26⅛	25⅝	25½—1
USF Investrs wt	251	3⅝	3	3 — ¼
USF Investrs un	18	30¼	28⅝	28½—1¼
Ultrasonic Sys	26	6⅝	6¼	6½— ⅛
Under Sea Ind	28	10	9⅝	9⅝
UniCapital .12	520	13⅝	13	13 — ¼
UnicareHlth Svc	78	2½	2¼	2¼— ¼
Unifi Inc	257	9⅛	7⅞	9 +1⅛
Unimet Corp s	99	7⅛	6⅛	6⅛— ⅝
UnionSpMch .45e	111	22⅝	21⅝	21½— ⅞
Unit ArtThea .16	85	9	7½	7½— ⅜
Unit Commun	101	4½	4	4⅝+ ⅜
US Banknote .30	238	4⅝	3⅝	4 — ¼
US TruckLin .54	309	13⅜	13¼	13⅜— ⅛
Univ Foods 1	71	17¾	17¼	17¼— ⅜
Univ Gas&Oil	18	9⅝	9⅝	9⅝
Univ Instrum	219	21	19	21 + ¾
Univ Mob Svcs	196	12¼	10¼	11⅞+1½
Vacco Indust	17	3⅝	3⅝	3⅝
VagabndMtr Hot	132	17	14½	14½—2
Vail Assoc	71	15¼	15	15
Valley Forge Cp	34	8⅛	7⅝	7⅝— ⅜
VanDyk Resrch	123	24¼	23	23½+ ½
VanDyke Res wt	61	6¼	6	6
VanShaack .26	79	13¼	11½	12 —1¼
VanceSander .40	67	8½	8	8
VanWyck Int	142	7⅞	6⅝	7⅛— ⅝
Varisystems Cp	88	5⅛	4⅝	5⅛+ ⅛
VaughnJack .04e	76	15	13¾	13¾— ½
Velcro Ind .40	373	12	11½	11½— ½
VeloBind Inc	67	20	19	19 — ½
VentronCp .40	60	18½	18	18½+ ¼
Victoria Stations	474	22½	20	21¾+1½
Video Sys	145	15½	14¼	14¼—1
VindaleCp .05h	58	6⅛	6¼	6⅞+ ⅝
Va Intl	32	28½	25½	25 —2½
Visual Sciences	161	10⅛	8¾	9 — ½
Volume Shoe .26	329	22½	19⅛	19½—2⅛
Wagner Mining	82	8	7⅛	7⅛
Waitt & Bond	108	2⅝	2¼	2⅛
Walbro Cp .10e	26	10⅛	10	10 — ⅜
WalkerScott .10e	25	4	3⅞	4 + ⅛
Wangco Inc	98	10¾	10⅛	10⅛— ¼
Wash Homes	107	6⅛	5½	5½— ⅛
WashNatGas 1	121	16	15⅝	15⅝
Wasze Mngemnt	495	43	39⅝	40¼— ¼
Waste Resources	112	8	7⅝	8 + ⅜
Wavetek	65	14	13⅛	13½— ½
WaxmanInd .03e	10	12⅝	12½	12½— ¼
Webb Resrcs	76	7	6⅝	6⅝— ¼
Weco Developmt	76	2	2	2
Weeden Co .40a	97	11½	11	11½+ ½
Weight Watch	795	32¼	28½	29⅝—1½
WellingtMg 1.10a	100	18⅝	18¼	18⅝+ ⅛
WellsFargM wt	423	2	1⅞	2 + ⅛
West Co .08	12	15¼	15	15
Westchestr Cp	114	6⅛	5⅝	5⅝
Westcoast Pet Lt	190	10½	9⅞	9⅞— ¼
Wstn Co No Am	367	19⅝	18	18⅛—1½
Westn Gear	137	6⅛	5⅝	5⅝
WstnMtgInv .73e	60	8⅝	8½	8⅝
WestnPublish .48	319	23¼	22⅝	22⅝— ⅜
WestmrdCoal .80	653	25	22⅞	23⅛—1¼
Wetterau Fds .36	212	26½	25¼	25⅝
White Shield	483	5½	5¼	5¼— ¼
Whitney Fid Sfd	35	3⅝	3⅜	3⅜— ⅛
Wien Cons Airl	330	5⅝	5	5⅛— ⅝
Wiener Corp .21	46	15⅛	13½	13½—1⅝
Willamette .50r	99	22	21⅛	22 + ⅛
WilsonFrght .24	31	8	7⅛	7½— ½
Wilson HJ	162	28⅞	24⅝	25¼—3½
Winston NK	32	8¾	8¼	8¼— ½
WinterPk Tel .48	90	38	36½	37⅛+1⅜

Continued on Page 9, Col. 5)

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Associates and Affiliates
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Eurofinance: 9, Avenue Hoche Paris (8e)
The Sanwa Bank of California: San Francisco
Commercial Continental Ltd.: Sydney
Commercial Continental (Securities) Ltd.: Sydney

Domestic Bonds

Bonds	Sales in $1,000	High	Low	Last	Net chg
Aber Cp 8¾s77	24	106	104½	104½	— 1
AirRed 5¾s87	25	69½	69	69	
AlaPow 9¼s2000	104	109	108⅝	109	+ ¼
AlaPw 7¼s2002	8	103⅝	101	103⅝	+ ⅜
AlaPw 7¼s2002	5	101	101	101	— ⅛
AlePow 3¼s34	2	66¼	66¼	66¼	+ 2¼
Alaska Int 6s96	514	130	117	121¾	—14¾
Alexand 5½s96	44	66¼	65½	66	+ 2⅜
AlleghL 4¾s86	2	77¾	77¾	77¾	+ ½
AlleghL cv4s81	17	78	77	77	— 1
Allen Grp 6s87	39	80½	79¾	79¾	+ ½
AlldCh 7½s96	7	102	101	102	— 1
AlldCh 6.40s93	14	92	91½	92	+ ½
AlldCh 5.20s91	57	79½	79	79½	
AlliedCh 3½s78	32	83½	87¾	88	— 1
AlliedPd 7s84	14	83	82¾	82½	— ¾
AldSt cv4½s81	5	111½	111½	111½	+ ½
AldSt cv4½s92	110	85	82	82½	—2¼
AldSup 5¾s87	46	66½	65½	65¾	+ ¼
Alcoa 7.45s96	7	101¾	101½	101½	+ ½
Alcoa 4s92	45+		87¾	87½	87¾	+ ¼
Alcoa cv5¼s91	153	88	87	87	— 1
Alcoa 4½s82	37	84	83¾	82½	— ¾
Alcoa 3s79	18	78¾	78½	78¾	+ ¼
AluCan 9¼s95	4	113	113	113	
AluCan 4½s80	1	84½	84½	84½	
Amerce cv5s92	4	78	77¾	78	+ ¼
AmrHes 6¾s96	65	91¼	90½	91	+ ⅜
AmAirFilt 4s90	50	125	123	124	+ 4
AmAirlin 11s88	147	117¾	116¼	117⅜	
AmAirl 10¼s88	31	116	114½	116	+ 1½
AmAirlin 0s89	2	109¼	109¼	109½	+ ¼
AAirl cv4¼s92	606	72½	68¼	69	— ¾
ABrand 8¼s75	5	104⅞	103½	103½	— 1½
ABrand 5¾s92	76	86½	86	86	+ ½
ABrand 4¾s90	16	74¾	74¼	74¾	
AmCan 6s97	11	86	85	86	+ ⅛
AmCan 4¾s90	16	77¾	76½	77¾	+ ⅝
AmCan 3¼s88	3	68½	68½	68½	
ACenMig 6¾91	43	89½	88	88	— 1⅝
AmCre 7.95s92	10	100¼	100¼	100¼	
AmCyan 7¾s	5	101	101	101	+ 1
AmDist 4¾s86	16	67	66½	66½	— ½
AmExpt 5¼s93	67	77½	76½	77	
AExpCr 7.80s	2	100¼	100¼	100½	+ ¼
AExpCr 6½77	15	99¾	97½	97½	+ 2¼
AForPw 5s2030	155	52½	51¾	52¼	+ ¼
AmFP 4.80s87	93	57¾	56¾	56¾	
AHoist 5½s93	73	85	82¼	82¾	— 1¼
AHoist 4¼s92	23	98	96½	97	— 1
AmInv 9½s76	30	106¼	105½	106½	+ ¼
AmInv 8¼s89	21	104	102⅞	103¼	+ ¼
AmMFdy 6¼81	86	88	87	87½	+ ⅜
A Medicp 5s97	200	62¼	60¾	60¾	— ¾

ADVERTISEMENT

International Stock Market

EUROBONDS

STRAIGHTS

Aer Lingus 81	101½	102½
Alfa Romeo 77	101	Bid
Bandix Int. 79	102	103
Borg Warner 79	103½	104½
Celanese Int. 82	95¼	96½
Chevron Overs. 80	98	99
Citroën 82	94⅜	95½
Conoco 86	102¼	103¼
Continental Oil 86	101¾	102¾
Cyanamid 80	90¼	91¼
De Beers 82	91¼	92¼
Esso 86	104¾	105¾
Ford Intl. 81	105½	106½
General Mills 86	102½	103½
Honda 81	100	101
Mitsubishi 78	99¾	Bid
Mobil 86	96¼	97½
Nippon Electric 81	99¾	Bid
N. Amer. Rockwell Int. 73	99¼	Bid
Olivetti 85	107	108
Otis Elevator 85	105½	106½
Philip Morris 86	103½	105½
Procter & Gamble 82	96½	97½
Renault 82	95	96
Siemens West. Fin 85	100	102
Sumitomo Chem. 79	99½	100

SHARES

Holiday Trailer Lodges Int. ..... U.S.$	18¼	18¾
Unibe Holdings S.A. ..S.Fr.	1420	1425
Satellite Systems Corp. U.S.$	20	20½

For information regarding membership and/or listing contact:

International Stock Market
1 Eaton Square,
London S.W.1, England.
Telephone: 01-235-6922.

Bond Sales on the New York Stock Exchange

Bonds	Sales in $1,000	High	Low	Last	Net chg
AMICIx 7½s78	78	101⅛	100½	101½	— ⅜
ASmelt 4¾s88	31	75¾	74¾	75	— 1½
AmSug 5.30s93	43	75	74	74	
ASug 5.30s93r	8	74	74	74	
AmT&T 8¼xw					
ATT 8.70s2002	244	110⅜	109⅞	110¾	+ ⅝
AT&T 7.75s77	34	104½	104	104	— ⅜
AT&T 7¼s03	622	98	97⅞	97⅞	+⅛
AT&T 7s2001	954	97⅜	96⅝	96¾	+ ⅛
AT&T 6¼s79	217	98⅞	98¼	98¼	— ⅛
AT&T 4¾s85	220	78	77⅞	77⅞	— ⅛
AT&T 4¾s85r	10	78	78	78	
AT&T 2¾s90	69	67½	66⅞	66⅞	
AT&T 3½s73					
	225	98¼	97 9-16	97⅝	+1-16
AT&T 3¼s84	90	71	70	71	+ ⅛
AT&T 2¾s87	46	62	61⅝	61⅝	
AT&T 2¾s75	163	91¾	89⅞		
AT&T 2¾s80	145	76⅝	76¼	76⅝	+ ⅜
AT&T 2¾s92	85	71⅝	71	71⅛	+ 1
AT&T 2¾s86	70	62	61⅜	61⅞	+ ⅜
AmTob 3¼s77	2	92	92	92	
Amtac 5¼s94	46	87	84½	84½	— ⅝
Ampex 5¼s94	276	48⅛	47⅛	47⅜	— ⅛
Anheusr 6s92	26	88½	88½	88½	+ ⅛
AnnArbor 4s95	50	38½	38½	38½	— ⅜
ApcoOil 5¼s81	1	86	86	86	
ApcoOil cv5s88	103	96⅛	94⅛	95¼	— ½
APL Cp 5¾s88	15	87	86	87	+ ⅜
AppalPow 9s75	9	104½	104½	104⅞	+ ⅛
Appal P 7¼s79	24	100¼	100	100	— ¼
ARASvc 4¾s96	166	115	113½	113½	—2¼
ArizPSv 8.58s	10	104	103	103	— ¼
ArizPSv 7.45s	62	100⅛	99½	100⅜	+ ⅜
ArlansDSt 6s94	60	47	46	46⅝	— 1½
ArlonRlty 5s86	103	80	77½	80	+ 2¼
Armco 8.25s75	25	102	102	102	+ ⅛
Armco 4½s86	5	75¾	75½	75¾	
Armco 4.35s84	2	79¼	79¼	79¼	+ 2
Armour 5s84	38	73	71½	72¼	+ ⅛
Armr cv4½s83	3	102	102	102	
ArmR cv4½s87	20	85	84	84	— ½
AshlO cv4¼s93	217	80⅝	77½	78¾	+ ¼
AssoCp 9¼s90	23	110½	109	110½	+ 1
AssoCp 8½s77	2	102½	102⅜	102⅜	+ ⅛
Assoinv 7¾s88	20	96¼	95	95¼	+ 1½
Assoinv 5¼s77	1	95⅜	95⅜	95⅜	+ ⅛
Assoinv 5½s79	½	8886		shrdlu	
Assoinv 5¼s79	16	87½	87½	87½	— 1
Assoinv 4¾s85	3	74½	74½	74½	
Assoinv 4½s76	62	91⅛	90½	90⅝	— ⅛
Assoinv 4¾s84	45	75⅝	75⅜	75⅝	+ ⅜
AtchT&SF 4s95	39	59⅞	59⅞	59⅞	
AtchTSF 4s95r	9	59⅜	59⅜	59⅜	
Atchison 4s95r	2	59⅜	59⅜	59⅜	
AtlcCM 6¾s82	35	84½	84½	84½	+ ⅜
AtlCsIL 4.95s88	4	75	75	75	
AtlRefg 3¼s79	5	82	82	82	— 1
AtlRch 8¼s2000	26	110	109⅝	110	— 1
AtlRich 7.75s	15	104	104	104	
AtlRich 7s76	74	101	100⅜	100⅝	— ⅛
Atl Rich 5¾s97	42	82½	83	83	+ ⅝
ATO Inc 4¼s87	117	59⅜	58⅜	59	
AutoC cv4¼s81	24	103¾	103½	103½	+ 1⅛
Avco Fin 11s90	102	118½	117⅜	118	
AvcoFin 9¼s89	25	108½	106½	108	+ 1½
AvcoFin 7¾s92	54	100¼	99½	100¼	+ ¼
Avco Cp 7½s93	78	84¼	83½	83½	— ⅛
Avco Cp 5½s93	66	69½	68¾	68¾	— ¾
AvcoFin 6¼s77	11	105⅜	105	105¼	— 1¼
AvcoFin 7¼s89	40	100	99⅜	100	
Ball GE 8½s74	35	103	102¾	103	
B&O 11s77	5	114	114	114	— 1¼
B&O 6¼s1997	49	90	88	88	
B&O 4¾s2010f	19	48¾	48½	48½	+ ⅜
B&O 4¾s2010A	92	48	47¾	47¾	+ ⅛
B&O 4½s95	10	51⅜	51⅛	51⅛	— ⅛
B&O 4s80	7	72½	72⅛	72⅛	
BangP 8¼s94	1	92¾	92⅝	92⅝	— ⅝
BangP 5¾s92	1	65⅛	65⅛	65¼	+ ⅛
BnkCal 6½s96	28	101¾	101¼	101¾	
Bk NY 6¼s94	36	111⅛	111⅛	111⅛	— ⅛
BankTr 6¾s78	3	96	96	96	— 3⅛
BaxLab 4¾s90	291	150¾	146	149	+ 5
BaxLab 4¾s91	38	148⅛	145	148⅛	+ 3½
BaxLab cv4s87	8	32½	31⅝	31⅞	+ ⅞
BeatFds 7¾s94	12	103½	103	103	
Beaunit 4¼s90	75	74	73¼	74¼	— 2¾
BectonD 5s87	122	89½	87½	88	— 1
BectonD 4¼s88	67	101	100¼	100¾	+ ¼
BeechA 4¾s93	63	69¾	68	69⅜	— ⅛
BelcoP 4¾s88	109	63½	61	62	
Belden cv6s90	13	113¼	111	111	— 1
BellTPa 8½s	5	109	109	109	
BellTPa 7½s	15	96½	96¼	96⅝	+ ⅛
BellTPa 6¾s79	21	101	100¼	100¼	
Bemis 4¾s92	10	82¾	82¾	82¾	+ ⅝
Bendix 6¾s92	25	93½	93½	93½	+ 1
Benef 9¾s75-78	29	107⅛	107⅛	107⅜	— ⅛
BenefCp 8½s76	35	104½	104½	104¾	— 1
BenefCp 7.45s	5	100⅜	100⅜	100⅜	+ ⅛
BenefCp 6¾s77	20	98¾	98½	98¾	— ⅜
BenefCp 6¾s79	30	99½	99½	99½	— ½
BenfFin 4½81	10	84¼	84¼	84¼	
Berkey 5¼s86	232	103	94	98	— 2
Beth Stl 9½2000	105	111½	110⅞	111	
Beth Stl 8¼s99	102	95⅞	95	95¾	+ ⅛
BethSt 5.40s92	71	87¼	87¼	87¼	— ½
BethSt 4½s90	63	73½	73⅜	73½	+ ⅛
BethSt 3¼s80	1	77	77	77	+ ⅛
BethSt 2¾s76	2	87	87	87	+ ⅛
BobbieB 5¼s87	15	78½	77⅜	77⅜	— ⅛
BoisCas 10s75	357	101⅜	100½	100½	— ½
Borden 4¾s91	2	73¾	73¾	73¾	
BorgW 5¼s92	25	83	83	83	— 1⅛
BorgWAc 9¼75	15	104½	104	104	— 1

Bonds	Sales in $1,000	High	Low	Last	Net chg
viBcs&Me 6s78	254	57¾	45¾	57¼	+ 6⅝
viBcs84 4¼s2005	43	23½	22½	23½	+ 2¼
Braniff 11¼s87	38	114	113	113	— 1
Bran 5¼s88xw	125	75⅜	74⅝	74⅝	
BrkUnG 9¼s95	6	112⅜	112⅜	112⅜	— ⅜
BrkUnG 7¾s78	24	87⅜	87⅛	87⅜	
BrumGp 6¾s78	31	97⅜	96	97⅛	+ 1⅛
Bruns cv4½s81	16	87½	87	87	
Budd cv5¼s94	32	85⅜	84⅛	84⅜	+ 1
BudgetCp 6s10	27	65	64	65	
BudgetInd 6s88	12	86⅛	86⅛	86⅛	— ⅜
BuffNia 5¾s75	20	91¾	90½	91	— ⅛
Bulova cv6s90	23	84½	83½	84	+ ½
Burl Ind 9s95	9	111½	109	111½	+ 2½
Burl In cv5s91	138	96¼	95⅛	95⅝	— ⅜
BurlNor 8½s96	28	108	107	108	+ ⅛
BurlNor 5¼s92	293	93	92	93	— ⅛
Burrghs 4¼s94	544	142¼	142	143⅜	+ 1⅛
CalElPw 3s76	20	88¼	88½	88½	+ ⅜
CanPac 4sperp	73	53¾	53¾	53¾	+ ⅜
CPac fn4sperp	102	59½	59½	59⅝	+ ⅛
CaroPwL 7¾s	6	101½	101½	101½	— ⅜
CarTT 9¼s2000	5	110	110	110	
CarTT 7¾s2001	9	100	100	100	
CaroTT 5¼s88	4	100	97	100	+ ⅞
Carrier 5¼s89	77	116	115	116	+ 1
Case 5¼s90	16	71½	70¾	70¾	+ ⅛
CastCke 5½s94	71	81¾	80⅝	80⅝	— ⅛
CaterT 6¼s92	28	98	98	98	+ ⅛
CaterT 5.35s92	19	83	82¾	82¾	+ ⅛
CaterTr 5s77	5	93½	93½	93½	— ⅛
CavshCm 9s91	118	104⅜	99½	100	— 4⅜
Ceco 4.75s88	45	77¼	74	74	— 2¼
Celanese 4s90	100	65	62	63	— 1½
Celanes 3¼s76	2	89½	89½	89½	+ ½
Cencolnc 5s96	476	101½	95	95½	— 2⅜
Cenco 4¼s97	167	81	77¼	77¼	— 3¼
Cen Ga 5s95	3	84½	84½	84½	— 1
CenHudG 5¼78	2	97½	97	97	— ½
CenNYPw 3s74	4	94¾	94¾	94¾	+ ¼
viCRRNJ 7¾s	5	30	29¾	30	— ⅝
CenSoya 4¼s93	1	85½	85½	85½	
CentTel 9¼s95	24	110	109½	109⅞	— ⅛
CenTeleph 8s96	87	103½	103	103½	+ 1⅛
Chadbrn 6¼s89	11	58¼	56	58¼	+ 2¼
Chart NY 7s79	40	100½	99¾	100¼	+ ⅛
ChaseS 4¼s93	270	104½	103½	104	+ ⅛
ChaseCp 6¼s98	237	99	129½	103¾	
CheseTr 7¾s78	70	89½	102½	102½	— 1
Chelsea 5¼s83	26	68	68	68	
Chemetrn 9s94	29	110	109	110	+ ⅞
ChmNY 4¼s80	50	98¼	97½	98¼	+ ⅞
ChmNY 5¼96	98	88¼	87	88	+ ⅛
ChemNY 5½93	137	85	84	84	+ ⅛
ChesOh 4¼s92	21	65	64½	65	+ ⅛
ChesOh 5¾s73	2	98	97¾	97¾	— ⅛
ChesOh 2¾s86D	11	64½	64	64	+ ⅛
ChesOh 3¼s86	11	64½	62¾	64½	+ ⅛
ChePotMd 6¼s	22	99½	97½	99½	— ⅛
ChePotVa 7¼s	8	97½	97½	97½	
ChePotVa 6¼s	15	98½	98	98	— ⅛
ChiGW 4s86	5	43¾	43¾	43¾	
ChiIL 4¼s2002f	6	70	64¼	70	— ⅛
CMSIPP 5s2055	205	14	13	13	— 1
CMSP 4½s95f	19	36	33	35	— 1
CMSP 4s94	78	42	41⅞	42	+ ⅛
ChiRIP 5¼s83	5	62½	62	62	+ ½
ChiRIP 4¼s95f	75	36¾	33	36¾	— ¼
ChiRIP 2¾s52	21	59	55	59	+ 3
Ch&Wind 4¼s82	6	83½	83½	83½	+ ⅝
ChockF 4¼s81	38	72½	72½	73	+ 1½
ChrisCraft 6s89	55	66	64	64	— 1½
Chrysler 8¼s95	35	111⅛	110¼	110¾	— ⅛
Chrysler 8¼s75	75	103½	103	103	— ¼
ChrysFin 9s76	45	106½	106	106	— ¼
ChrysIrF 8.35s	22	103	103	103	— ⅛
ChryF 7.70s92	36	100½	100	100½	
ChryFin 7¾s74	219	100⅛	100	100⅛	+ ⅛
ChryFin 7¾s86	230	92¾	91½	91¾	+ ½
ChryFin 7s79	239	99¾	98½	98⅝	— ⅛
CIC Ind 11s75	32	107	106½	106⅝	
CinG&E 4¼s93	5	72	72	72	+ ⅛
CinG&E 3¾s75	2	97⅜	97⅜	97⅜	
CinInt 3¾s74	3	95¼	95¼	95¼	+ ¼
CitT Fin 7¾s77	13	102	102	102	
CitiesSvc 7.65	10	101	101	101	
CitiesSvc 7s78	40	101	100⅞	101	
CitSv 6¼s99xw	27	90½	90½	90½	— 1
CitiesSvc 6¼97	33	88½	86¾	85¾	
Cities Svc 5s77	40	87½	86¾	86¾	— ⅜
CityInv 8¼s97	19	103½	103	103½	+ ⅜
CityInv 8¼s91	232	93	92⅜	92⅝	+ ⅛
City Invst 8s91	81	91½	90½	91½	+ 1
CityInv 7¼s93	265	108	103½	104	— 3
ClarkEqC 8.80s	5	106	106	106	+ 1
ClarkEqC 7.85s	12	101	100	101	
CCC&SL 4¼s77	9	132½	131½	132	— 1½
ClevElIII 9s75	107	104¾	103⅜	104⅜	+ ⅛
ClevElIII 8¼s	35	110	109	110	
ClevElII 8¼s97	10	106½	106½	106½	— 1½
ClevElII 7⅞s90	25	100½	98½	100½	+ 2
ClevElII 4¼s94	10	68	65¾	65¾	— 2¼
ClevElII 3¾s86	1	65¾	65¾	65¾	— 1¾
CMI Inv 4¾s92	170	111	109	109	— 1
CoastSIG 7¼91	55	101½	100½	101¼	+ 1½
CollinsR 4¼s87	57	63½	62½	62⅝	+ 1⅛
ColoGas 9½s95	96	111⅞	109½	109⅞	— ⅝
ColumGas 9s94	1	101½	101½	101½	— 1
ColuGas 8½s96	5	105½	105½	105½	— 1
ColuGas 8¼s96	3	104	104	104	— ¼
ColGas 7¾Jun	26	100⅜	99	100¾	+ ⅜
ColGas 7½Oct	10	100½	100	100	
ColuGas 5¼s85	1	83½	83½	83½	— 1¼
ColumGas 5s82	3	85¼	85	85	— ¼
ColuGas 4¾s83	1	81½	81½	81½	— 1¼
ColuGas 4¼s81	7	84½	84½	84½	— ⅜
ColuGas 4¼s83	29	79½	79¼	79¼	
ColuGas 3¾s82	20	79½	79¼	79¼	+ ¼
ColuGas 3½s79	10	81	81	81	

Bonds	Sales in $1,000	High	Low	Last	Net chg
ConNG 7¾s97	2	101	101	101	
ConNG 6¾s92	15	87	87	87	— 2
ConNGas 5½82	5	85⅞	85⅞	85⅞	
ConNG 4¼s86	4	78¾	78¾	78¾	— ⅝
ConNG 4¼s86	4	75¾	74¾	74¾	— 1
ConNG 4¼s88	17	74½	74½	74½	
ConPw 8¼s76	15	105½	103	103	— 2½
ConsP 8¼s2001	18	107½	106½	107½	+ 3½
ConPw 7¾s99	34	103¾	102	103	+ ⅜
ConCp 7½s02Jun	32	111½	110½	110½	— ½
ConP 7½s02Oct	75	101¾	101	101	+ 1
ConPw 6¼s98	9	93½	92¼	93⅛	— 1⅛
ConPw 6¾s98	5	89½	89½	89½	— 2½
ConPw 5¼s96	37	83¾	82½	82½	— ½
ConPw 4¼s89	8	74	73½	74	+ ½
ConPw 4¼s83	3	72	72	72	— ½
ConPw 4¼s91	13	72	72½	73	+ 1½
ConPw 4¼s88	5	72½	72½	72½	
ConPw 2¾s75	26	91½	91¼	91¼	— ¼
ContAirl 3¼s92	245	59½	56½	57½	+ ⅞
ContFltCp 6s79	55	98½	97½	98½	+ ⅜
Cont Invst 9s93	312	121⅝	120	121	
ContMtls 4¼s80	135	80	78	78	— 1
ContOil 4¼s91	10	74⅝	74⅝	74⅝	+ ½
ContOil 3s84	5	70¾	70½	70¾	
Cont Tel 5¼s75	86	106	105¾	105¾	— ⅛
ContDat 5½s87	5	80¾	80¾	80¾	+ ½
CoosLab 7¼91	9	145¾	145	146	+ 1
CopwSt cv5s79	12	108	108	108	
Corn Pd 5¼s92	50	85½	85¼	85½	— ⅛
Corn Pd 4¼s83	1	79	79	79	
CrownZ 4.65s	21	83¾	83⅜	83⅞	+ ⅛
Crane Co 7s93	3	84½	83¾	84½	+ 1⅛
Crane Co 7s94	130	83¾	82½	82¾	— ¾
Crane Co 6¼s92	24	85½	85½	85½	+ ¼
Crane cv5s93	33	88½	87½	88	
CredFin 9¾s75	1	106	106	106	— 1½
CrediFin 8s92	12	102	102	102	— 1½
Crescnt 5½s80	6	71	70	71	+ 1½
CreckNat 5¼96	168	58½	57½	57½	— ¾
CrwCk 4¾s88	10	74½	74½	74½	+ ½
Crucible 6¼s92	9	88½	88½	88½	+ ⅛
DanaCp 4s91	15	86¾	86¾	86¾	— 1½
Dart In 7½s96	38	97½	97½	97½	— 1½
Dart In 4¼s97	285	110	107½	108½	+ ½
Dayco 6¼s96	79	89	87½	88	
DaycoCp 6s94	35	78	76¾	76¾	— ¾
Dayco 5¼s94	204	74¼	74	74	+ ⅛
DayHud 7¾s94	78	101¾	101¾	101¾	— 1¼
DayHPL 3¼s82	7	72½	72½	72½	+ ½
DeereCo 4s83	3	79½	79½	79½	
viDelLW 5s73f	2	14½	14½	14½	— ¼
viDelLW 5s85f	7	8	8	8	+ ⅛
viDLW 4s-45f	33	6¼	6¼	6¼	
DelaPL 2¾s79	12	77½	76½	76½	— 1¼
DelmPL 6¼s97	10	87½	87½	87½	— ⅜
DelWint 5¼s94	36	78½	78	78	— 1
Det Edis 9.15s	39	112½	111½	112½	
Det Edis 9s99	10	113¾	111¾	113¾	+ ⅝
DetEdis 8.15s	10	105	105	105	— 1½
Det Edis 8¼s	10	105½	104⅝	105½	+ ¼
Det Edis 7¾s	43	99¼	98	99¼	+ ⅛
DetEdis 7¼s	32	100¾	100	100	— ¾
DetEdis 6s95	25	85	82½	83½	+ ½
DetEd 3¾s76	30	90½	88½	88½	— 1½
DetEd 3¾s80	7	78¼	78½	78½	+ ⅜
DetEd 2¾s82	5	69½	69	69	+ ½
DiTelir 2¾s76	4	85½	85½	85½	+ 1½
DiaGard 4s83	10	76¾	76¾	76¾	+ 1¾
DiGiorg 5½93	21	88	87	88	+ ⅛
Dillingh 4¼94	9	69	69	69	— 1
Diversin 9¾s91	95	81	80½	81	+ ½
Diver In 5¾s93	14	49½	49	49½	+ 4
DomBks 7¾s96	19	103	102	102	— 1
Dous Airc 5s78	13	94½	93	93	
Dow Ch 8.875s	32	110	110	110	— ½
DowCh 7.40s92	5	101	101	101	+ ½
DowCh 6.70s98	12	93½	93¼	93½	
DowCh 4.35s88	5	73¼	73¼	73½	+ ⅜
DPF Inc 9½87	190	58	57½	58	+ ½
Dresser 5¾s95	41	113½	113	113	
Dresser 4¼s77	20	81½	81½	81½	
DukeP 7¾2002	43	102½	102	102	
DukeP 7¾s2001	5	99	99	99	+ 1
DukeP 7¾2002	115	99½	99½	99¾	+ ¼
DukeP 6.65s78	45	99¼	98¾	98¾	— ¼
Duplan 5½s94	58	67¼	65½	67

New York Bond Sales

(Continued from Page 8)

Bonds	Sales in $1,000	High	Low	Last	Net ch'ge
Penney 4½s84	65	77	76⅞	77	+2
Penna Co 9s94	83	101¾	100	100	−1
Pen PwLt 3s75	5	91½	91	91½	−⅞
viPa RR 4¼s81f	42	11½	10⅛	10⅞	−⅛
viPa RR 4¼s54f	41	12	10⅛	12	+1⅜
viPaRR 3⅛s85f	5	10	10	10	+1¼
Pennzoil 9⅝s76	152	104	102⅞	103¾	−⅛
Pennzoil 8⅞s96	28	104⅝	104	104⅝	+⅜
Pennzoil 7⅝s88	28	98	97	97⅝	−⅛
Pennzoil 7⅝s88	100	98	97	97⅞	+⅝
Pennzoil 5¼s96	92	94½	92¼	92½	−1¼
Peoria E 4s90f	1	41	41	41	−1
Pepsico 4¾s96	170	141	138	138½	−½
Per Mar 3⅜s80	4	77⅜	77⅜	77⅜	+⅜
Pfizerinc 4s97	180	109½	107¼	107½	−1
PhelpsD 7⅜s78	22	101½	101½	101½	
Phil BW 4½s77	1	24¼	24¼	24¼	
Phila El 9s95	47	111¾	110	110⅝	−1⅜
Phila El 8⅛s76	10	105⅞	105⅝	105⅞	+⅜
Phila El 8⅛s96	2	105½	105½	105½	
Phila El 8s75	44	102⅜	101⅝	101¾	+¼
PhilEl 7⅜s2000	50	103½	103	103¼	+1⅜
Phila El 7½s98	117	101⅜	101	101⅛	−⅛
PhilEl 7⅜s2001	13	99⅝	98¼	98½	+1
Phila El 6⅛s93	2	90	90	90	−¼
Phila El 6⅛s97	26	85½	84⅝	85	+1½
Phila El 5s89	62	78	77	77	−⅛
Phila El 4⅝s87	5	74	74	74	−1⅜
Phila El 4½s94	6	68⅜	68⅝	68⅝	−1⅜
Phila El 4⅛s86	30	73⅝	73¼	73¼	−¼
Phila El 3⅜s88	28	67⅜	67	67	−½
Phila El 3⅝s82	16	74⅝	73¾	74⅝	+1
Phila El 3⅛s83	5	69	69	69	+1
Phila El 3⅛s85	10	66	66	66	+½
Phila El 2⅞s78	15	83	83	83	+1
Phila El 2⅝s74	9	94¼	94	94	−¼
PhilMor cv6s94	16	475	469	475	+20
Philip In 10s77	17	105⅝	104	105	−⅜
PhilP 7⅝s2001	60	103⅝	101½	101½	−½
Phil VH 5⅛s94	5	82½	82½	82½	−⅞
Pilsby 8⅛s85	5	105½	105½	105½	−3⅛
Pllsby 4⅝s89	68	98½	97	97	
PionNG 9½s75	7	105	105	105	
PCC&SL 5s75	7	15	13½	13½	−1½
Pittston 4s97	304	65½	63	63⅛	−⅞
PotEl 9½s2005	44	112¾	112¼	112½	−⅛
PPG Ind 9s95	10	112½	112	112	−½
ProctG 7s2002	67	101	99⅞	100	−⅛
PubSvCol 8⅜s	15	108⅛	107½	107½	−1½
Pub SvCol 7⅛s	3	98½	96	96	−5½
PubSEG 9s95	8	109⅝	109	109⅝	+⅛
PubSEG 8s2037	6	105	105	105	−1½
PubSEG 4⅝s77	52	91¼	91¼	91¼	
PubSEG 3⅛s75	5	92	92	92	
PubSEG 3⅛s83	75	70⅛	69	69¼	−1½
PubSvIn 8⅛s74	30	100⅝	100⅜	100⅜	+¼
PubSvIn 7s2002	5	93	93	93	
PurRTel 8.10s	60	102½	102½	102½	−1
Pullman 5⅛s97	10	82	82	82	+½
Pullm Tr 10s85	45	115¾	115	115	
PullmTr 7⅝s92	25	100	100	100	
Purex cv4⅞s94	35	78	77	77	−1
RCA 9¼s90	6	114	113⅜	114	+2½
RCA 9s75	33	104½	104	104	−¼
RCA cv 4½s92	621	76½	74¼	74¼	−1
RCA Int fn5s88	5	93⅜	93¾	93⅜	
Ramada 8s95	26	245	234	234	−9½
Ramada 5s96	210	122	116½	117	−2
RapAm 7½s85	224	84	83⅛	83¼	
RapAm69 7s94	217	73	72¾	73	+⅜
RapAm72 7s94	295	73⅛	72¼	72½	+⅜
RapidAm 6s88	325	67⅝	66⅝	67⅛	+¾
Ray M 10⅝s75	35	107¼	106	106	−1
vjReadg 3⅛s95f	10	11⅝	11½	11½	−⅞
RdgBat 5⅛s98	70	105	103⅛	105	+1
Reeves Br 4s91	11	77½	77	77½	+½
ReichChm 8s94	16	103⅛	100	100	
RepMfg 7⅛s90	14	98⅛	96	96	−2⅛
Rep Stl 4⅜s85	22	75⅛	74⅜	75⅛	−½
Revor cv5½s92	54	67½	67	67½	
ReyInd 7⅜s2001	15	101	100½	100½	+1
ReyM cv4⅛s91	231	63¾	63	63	
Rey Tob 8⅛s74	31	101¾	101¼	101¾	+⅜
Reyn Tob 7s89	18	95⅛	94⅜	94⅜	−⅜
Reyn Tob 3s73	1	97⅜	97⅜	97⅜	
Rheingd 6⅛s94	15	84	84	84	−1
RiegelT cv5s93	26	68⅜	68⅛	68⅛	−⅛
RochTel 4⅝s94	82	132½	127¾	129	−1½
Rohr cv 5⅛s86	61	96⅛	96	96⅛	+¼
RyderS 11½s90	38	120	118	119	−⅞
SafewySt 7.40s	5	100	100	100	
St Law Ad 6s96	3	45⅛	45⅛	45⅛	+2⅛
SLSF 5s2006f	54	60	58⅝	58⅝	
StLouSF 4s97	6	57⅛	57⅛	57⅛	−1⅛
StRegisP 4⅞s97	94	98½	97	97	−1
Sanders cv5s92	41	63	62¼	62¼	
SaFeInd 6⅛s98	217	97⅝	98	98	−1½
SCM Cp 9⅛s90	26	108	107	107	−2
SCM Cp 7⅛s88	2	92	92	92	−½
SCM Cp 5⅜s87	10	83⅛	83½	83⅛	
SCM cv 5⅛s88	100	75	73⅝	74⅝	−1½
ScottP 8⅝s2000	10	111⅜	111⅜	111⅜	−1⅛
Seab AL 3s80	2	73⅝	73⅝	73⅝	+⅝
Sbd Fin 5⅛s80	1	85½	85½	85½	
Seagrm 7⅝s96	18	104	104	104	+1
Seagrm 7⅛s78	39	102½	101¼	102	+1⅜
Sears R 8⅝s95	5	112⅜	111⅞	111⅞	−½
Sears R 8⅝s76	59	104	103¼	103¼	−½
Sears R 6⅞s93	33	94	93⅜	93⅜	+1¼
Sears R 4⅝s83	97	84⅞	84⅛	84¼	+½
SearsR Ac 5s82	29	85½	85	85	−1
SearsAc 4⅞s77	36	91	90⅛	91	+½
SeatrainL 6s94	88	65	63½	65	+1½
ShellO 8⅛s2000	7	110¼	110⅛	110¼	+¼
ShellO 7⅛s2002	37	100⅛	99⅝	99⅝	+¼
ShellOil 5.30s92	13	80½	80½	80½	−½
Shell Oil 4⅛s86	6	81	81	81	+½
SherWm 6⅛s95	90	107	106	106¼	+1½
Sher W 5.45s92	5	80⅛	80⅛	80⅛	−3⅛
Signal 8.85s94	63	107	106½	106½	+⅛
Sinclair 4.60s88	21	78⅛	77	77	−⅞
Sinclr cv4⅝s86	41	117	114	114	−16
Singer 8⅛s76	24	102⅞	102¼	102¼	
Skil Cp cv5s92	12	103⅛	103	103½	+½
Smith AO 10¼	5	116½	116½	116½	−1⅜
Socony 4¼s93	5	70	70	70	
Socony 2½s76	7	88	88	88	
Sol B cv4½s92	14	88	86½	88	+⅛
SoCenBl 7⅛s12	159	100	99	99⅞	+⅛
SoCenBel 6⅛s	11	99	99	99	−¼
SoestBkg 8⅛s97	69	102½	100	100	−2
SoBell TT 9.05s	74	111½	111	111½	+¼
SoBellTel 7.60s	33	101⅞	101	101⅞	
SoBell 7⅝s2010	173	103¼	99⅛	103¼	+1½
SoBellT 6⅛s77	36	98⅝	98½	98½	+⅛
SoBell TT 3s79	26	80⅛	80	80	+¼
SoBellT 2⅞s87	6	60⅛	59⅝	59⅝	+⅜
SoCalEd 3⅛s80	126	79⅛	78½	78½	+⅛
SoCalGas 8.85s	51	108⅝	107⅞	107⅞	−1¼
SoCalGas 7⅝s	5	101	101	101	+½
SoCntGs 9⅛s95	10	114	113¼	114	−¼
SoNGas 9⅜s76	13	106⅛	106	106⅛	−⅜
SoNGas 7.70s91	20	100	100	100	−2½
SoNGas 6⅞s79	10	99½	99¼	99¼	−⅛
SoNEngT 8⅛s	3	106	106	106	
SoPac 5⅛s83	4	83½	83⅛	83½	+½
SoPac 4⅛s81	12	79	79⅛	79	+⅛
S PacOr 4⅛s77	40	90⅞	90⅝	90⅝	−⅛
SouthRy 5s94	5	73½	73	73	−½
Sw BelTel 8⅝s	105	109½	108⅛	109½	+⅛
SwBellT 7⅝s12	97	101	99¼	99⅞	+½
SwBellT 7s78	21	101⅜	101⅜	101⅜	+⅛
SwBellT 6⅛s	90	95½	94	95⅝	−½
SwBellT 6⅛s79	15	99⅛	99⅛	99⅞	+1⅛
SwBellT 3⅛s83	10	70⅝	70⅝	70⅝	
Spiegel 5⅛s83	26	81	79¼	81	+1⅜
StaleyM 8⅝s95	8	102⅝	101¾	101¾	+⅜
StBrand 6⅛s93	5	94¼	93½	93½	−⅜
StdOilCal 7s96	170	99⅛	98⅜	98⅜	+¼
St O Cal 5⅛s92	3	87	87	87	
St O Cal 4⅜s83	78	81⅞	80	80½	−1
Std OilInd 6s91	97	91⅝	88⅞	89	+1½
Std OilInd 6s98	47	86⅞	86	86⅞	−⅛
StdOilInd 5s96	546	129½	124½	126½	+¼
Std O In 4½s83	25	82	81¼	82	+½
StdO NJ 2¾s74	27	95⅜	95¼	95¼	
StOOh 8½s2000	16	109½	108½	109½	−1
StOilOh 7.60s99	6	102½	101½	101½	−1
St OilOh 4⅛s82	22	82⅛	82	82⅛	−⅜
Std Packg 6s90	2	67⅛	67⅛	67⅛	+⅛
StPkg cv5¼s90	10	66	64	66	+2
StdPrud 6⅛s90	63	86	84	84	
Stauff cv4⅛s91	117	93	91	91	−1
Steven cv4s90	35	70⅛	69½	70	+⅜
Storer cv4½s86	25	84	82	82⅛	−1½
SuaveSh 5s97	17	83½	82⅜	83⅛	−½
SunOil 8½s2000	1	108⅛	108⅛	108⅛	−2
Sun Oil 7⅝s76	5	102⅛	102⅛	102⅛	−⅛
Sun Oil 4⅝s90	8	75⅞	75⅞	75⅞	−⅛
Sundst cv5s93	25	70	69⅞	69⅞	+1⅞
Sunsh M 6½s89	62	94½	92	94½	+2½
SupOil 3⅛s81	11	81	81	81	+⅛
Survey Fd 5s84	29	89	87	87	
SutroMfg 6⅛s82	20	84½	84	84	
SwiftCo 7⅛s78	15	102	102	102	+1
Sybron 4½s87	3	88	88	88	−8
Talcott 9⅛s76	62	106	104	105	−1½
Ta'cott 5½s79	4	81⅛	81⅛	81⅛	−1⅛
Talcot Ntl 6s94	144	75⅛	74	74	
Tappan 5⅛s94	25	84½	84	84½	
Teledy 7⅝s94	11	99	99	99	
Teledyne 7s99	33	82¼	81⅜	82¼	−⅜
Teledy 6½s92	7	86	86	86	
Teledy 3½s92	164	55¾	54¼	55	−¼
Telex Cp 9s96	96	85	84⅛	84⅛	+½
Tennec 10¼s78	86	111	109	109⅛	−⅜
Tenneco 8⅞s75	51	103½	103	103	−⅜
Tenneco 8⅛s91	20	104½	104½	104½	
Tenneco 7s93	54	92¼	91⅛	91½	−½
Tenneco 6⅛s92	88	104⅜	103	103	−1
Tenneco 6s79	185	94	92	93⅛	+⅜
TennV Au 9⅛s	63	116	116	116	
TennV Au 8⅛s	52	106⅜	106⅜	106⅜	+⅛
TennV Au 8s74	30	102¼	101½	102	−⅛
TennVA 7.40sD	260	101⅛	100⅜	100⅛	+½
TennVA 7.35sB	255	100¼	100	100¼	+⅛
TennVA 7.35sC	410	100½	100	100⅛	
TennVaAu 7⅛s	46	107¼	103⅛	107¼	+½
TennVaAu 7s97	135	97½	96	97	+⅜
TesoroP 5⅛s89	233	122	117	117	−1½
Texaco 7⅜s2001	20	105⅛	105¼	105¼	+⅜
Texaco 5⅝s97	37	86⅛	83⅝	86⅛	+2⅝
TexasCo 3⅛s83	127	76	75½	75⅛	+½
TexInd 7⅜s92	15	89½	87½	89½	+1
TexO&G 7⅛s92	27	98	98	98	−2
Tex Pac 5⅛s85	1	70	70	70	
Textlind 4⅛s96	36	72½	72⅛	72⅛	−⅛
Textron 8.60s75	53	102⅜	101⅜	102	−⅜
Tho Pd 4⅞s82	23	77⅛	77⅛	77⅛	
TidwiM 5⅛s91	181	123½	120	122	+3
TWA 11s86	34	115½	114	114	−1½
TWA 10s85	59	108	106⅝	107	−1
TWA 6½s78f	387	93	91¼	92	
TWA cv5s94	651	90	85	86⅛	−1⅜
TWA cv4s92	361	65	62	62⅛	−⅛
TranFin 7⅛s91	14	101½	101½	101½	
Travler 8.70s95	11	110⅛	110⅛	110⅛	−⅛
TriSoMfg 7s92	37	115	111	111	−2
TRWinc 8⅜s75	56	103⅜	102½	102½	−½
TRWinc 5½s92	5	79⅞	79⅞	79⅞	
TylerCorp 5s93	28	81⅝	81	81	−⅛
UGI Cp 8⅜s75	20	104	104	104	
UnionBk 7.35s	35	98⅛	97½	98⅛	+½
UnCarb 5.30s97	44	81⅛	79½	81⅛	+1⅜
Union Cp 7s89	15	100	98	98	+½
Union Cp 6s89	26	78	77	77	−1
UnEIMo 3⅛s82	1	71⅛	71⅛	71⅛	+⅛
Un OCal 8⅛s76	24	103½	103	103½	−½
Un OCal 6⅛s98	37	92½	92	92½	+½
UPacCp 4⅞s99	306	111½	105½	107	−½
Un Pac 8⅛s85	25	111⅛	110⅛	110⅛	−¼
Un Pac 7.20s76	7	101½	101½	101½	−⅛
Un Pac 2⅞s76	5	91	91	91	+⅞
Un Pac 2⅛s91	5	52½	52½	52½	
aniroyl 5⅜s76	297	79	77⅛	78	−½
Un AirLin 5s91	296	74½	72	72	−¾
Unit AL 4⅛s92	262	62	60	60⅛	−¼
UAirc cv5⅝s91	33	74	73⅜	74	+⅜
UAirc cv4⅛s88	17	117	117	117	−3
UAirc cv4⅛s92	129	65⅛	64⅛	64⅛	
Un Brnd 6⅛s88	55	79⅛	77⅜	77⅜	−⅛
Un Brnd 5½s94	103	65⅛	62⅜	65⅛	+⅞
UnGas Cp 5s80	27	86⅛	86⅛	86⅛	
UnGasC 4⅛s78	7	89	89	89	
UnGasC 4⅛s77	1	88	88	88	−3½
UnGas P 10⅛s	8	115	114	115	+1½
UnGasP 8⅜s89	34	103	102⅜	102⅜	−1¾
UnGasP 5⅛s77	5	92⅞	92⅞	92⅞	
UnGasP 5⅛s78	11	95⅝	90⅛	90⅞	
UnJerBk 7.95s	5	104½	104½	104½	
UnMrch 9⅛s95	18	110⅛	110⅛	110⅛	−1⅞
UnMrch cv4s90	60	70⅛	69¼	69⅛	−1⅛
U Nucir cv5s88	90	67	65⅝	67	+1⅝
US Home 5⅛s96	225	79	72	72¾	−6
US Leas 9⅛s74	39	103	102⅞	103	
US Leasg 7.65s	26	100⅛	100⅛	100⅛	−1⅛
US Plywd 8s96	73	103	101½	103	+2⅛
US Stl 7⅛s2001	16	103	102½	102½	+½
US Steel 4⅝s96	645	69	67⅝	68½	+⅞
US Steel 4⅛s86	68	79⅞	78½	78½	+⅜
US Steel 4s83	42	78	77⅛	77⅞	+¼
UnTelOh 7.60s	11	100	100	100	−½
Unit Ut 9⅛s75	35	104⅛	104⅛	104⅛	
UnitUtil cv5s93	61	86⅛	84	84	−2½
Unver Cpt 7⅛s	158	65	62	65	+3
UV Ind 5⅛s93	212	72	71	71⅞	+⅜
UV Ind 5⅛s95	4	63	62½	62½	
VerYNuc 9⅛s98	18	112	112	112	
VerYNuc 8⅛s98	5	105	105	105	−1
VaEIPw 3⅛s86	46	76	75⅞	75	+½
VaE Pw 3⅛s81	36	73½	73⅛	73⅛	−1½
VaE Pw 3⅛s82	4	72½	72½	72½	+1¼
VaEIPw 3s78	25	83⅛	83¼	83¼	+¼
VirgRy inc6s08	7	78⅛	78⅛	78⅛	+⅛
Virg Ry 3⅛s73	10	97⅜	97⅜	97⅜	+4⅛
Virg Ry 3s95	22	53⅛	51⅝	53⅛	+2
Wabash 7⅛s77	14	100	100	100	−1⅜
Wabash 4⅛s91	2	56⅛	56⅛	56⅛	
Wap El 6⅞s86	5	85	85	85	
Walgrn 5⅛s91	121	84½	83⅛	83½	−1
Wall Mu 6⅛s91	5	92	92	92	−4
Wash G 8⅛s75	35	102⅛	102⅛	102⅛	−1⅜
WeanUn 5⅛s93	42	49⅛	48½	48½	−½
Wean 5⅛s93 6B	2	51½	51½	51½	+1
WellsFar 7⅛s97	27	100⅛	99½	100⅛	+1⅛
viWShr 4s2361f	83	10	9⅛	13⅛	+½
viWShr 4s2361r	25	10⅞	9⅛	10⅞	
WnAir L 5⅛s93	252	95	92	92	−3
Wn Elec 6⅛s95	15	108	107⅜	107⅜	
Wn Pac 5s84	18	62	61½	61½	−⅛
WnUnCp 5⅛s97	496	77½	74½	75⅛	−1⅛
WnUnT 7.90s97	55	100⅛	100	100⅛	+⅛
WnUnTel 6⅛s89	65	87⅛	87⅛	87⅛	+⅛
WnUnTel 5⅛s87	15	77⅛	77⅛	77⅛	
WnUn Tel 5s92	81	73½	72⅛	72⅛	−
WestgCre 8½s	11	106	106	106	−⅛
WestgCre 7.60s	21	101⅜	101	101⅜	+1⅜
WestgEl 8⅜s95	46	101⅛	109⅛	109⅛	−¼
Weyerh 7.65s94	30	103⅞	103¼	103⅞	
Weyerh 5.20s91	24	81	81¼	81¼	+1⅛
Wheel S 3⅛s75	5	87½	87½	87½	−⅛
Whirl 3⅛s80	1	77⅛	77⅛	77⅛	
WhiteCn 5⅛s92	64	88	86	86	−1⅜
WhiteMl 5⅛s93	47	68	65½	68	+2½
Whittkr 10s88	28	103⅛	102⅛	103⅛	+⅜
Whittkr 4⅛s88	21	56⅛	56⅛	56⅛	
Wickes Co 6s92	25	84	83⅜	83⅛	+½
Wickes 5⅛s94	109	74⅛	73	73⅛	−½
Will Ros 5⅛s89	30	100½	99⅛	100	−4½
WillRos 4⅛s92	106	94½	93	94	
Wms Cos 11s81	138	112⅛	110½	111⅛	+⅜
WmsCo 5.65s91	160	114½	109	109	−6½
WisCen 4⅛s29f	20	49	48⅛	49	+
WisEIP 2⅛s76	10	87½	87½	87½	
Wis Tel 7⅛s2007	10	98½	98½	98½	+½
Woolwth 7⅛s96	8	100⅛	100	100	−1
Womet 5⅛s94	92	91	88⅛	88⅛	−1½
Xerox cv6s95	649	188⅛	179½	184	+5
YngSh 10⅛s2030	39	116	115	115½	
ZapatCp 4⅞s88	169	75	71⅛	72	−1½
Zapata 4⅛s88B	125	75	71	71	−3
Zapata 4⅛s88C	128	75⅛	73	73	−1⅛
Zayre Co 8s96	104	103	98⅜	99⅛	
Zayre cv5⅛s94	181	78⅛	77½	78	
Zurn In 5⅛s94	42	90	87⅛	87⅛	−2⅞

Foreign Bonds

Bonds	Sales	High	Low	Last	Net ch'ge
Austral 5⅛s79	4	95½	95½	95½	−1½
Aust 5⅛s82Jan	1	89	89	89	
Chile 3s93	13	60	55⅛	60	+4⅛
CopenC 5⅝s78	4	94	94	94	
CopenT 5⅛s77	4	94	94	94	+⅛
Cuba 4½s77f	24	20	20	20	+2½
Czech st6s60xf	5	13⅛	13⅛	13⅛	+4⅛
Den fn5⅛s77	1	94	94	94	
Europ C 5⅝s80	5	90¼	90¼	91⅛	+5¼
Finland 7s77	6	97⅛	97⅛	97⅛	
Finland 6s76	2	98	98	98	
IntStand fn6s87	1	88	88	88	
ItalRep fn3s77	2	97½	97½	97½	
Jamaic 6⅛s81	1	91	91	91	+½
viKreu 5s59xf	5	2⅞	2⅞	2⅞	
Mexico 8½s87	15	102	101½	102	−1
Mexico 8⅛s97	93	99½	98⅛	98⅛	+⅛
Mexico 7s82	17	97	97	97	−1
Mexico 6⅛s76	4	95¼	95¼	95¼	
Mexico 6½s80	1	93½	93½	93½	
Mexico 6⅛s79	1	93	93	93	
Nippon fn6s77	5	95½	95½	95½	
Poland 8s53xf	8	34	32	34	+5
Pol as4⅛s68f	5	28½	27	27	+1
Silesa 4⅛s 58xf	10	28⅛	28	28	−⅜
Wars 4⅛s58xf	8	27	27	27	

American Exchange

Week Ended Feb. 17, 1973

	Sales	High	Low	Close	Chg.
RapidAm wt	1,272,500	6¾	6½	6⅛	−⅛
Banister	340,300	38⅝	36	36⅛	−1⅛
Teleprompt	287,300	28⅝	24¼	26⅜	−⅞
ChampHome	272,800	12⅝	10¾	11	−½
NatGen wt n	254,500	6¾	6½	6¾	+⅛
ReserveOil	222,300	11⅜	9½	10¼	−1
BowmarInst	200,400	31¾	28½	30½	+2
InexcoOil	197,700	20	17⅞	19⅛	−⅛
ImperialOil	173,700	47⅛	44	45½	−1⅛
Superscope	159,500	25¼	22¼	22⅞	−3⅛

Volume: 17,516,280 shares.
Year to date: 129,216,645 shares.
Issues traded in: 1,359.
Advances: 484; declines: 655; unchanged: 220.
New highs: 21; new lows: 171.

ADVERTISEMENT

CREDIT LYONNAIS

The position as of January 4, 1973, stands at 91,738 million francs as against 85,349 million francs on December 5, 1972.
Liabilities, business accounts and sundries have gone from 16,140 to 15,398 millions. Individual accounts have increased from 24,786 millions to 25,084 millions. Certificates of deposit amount to 9,164 millions as against 9,355 millions.
On the assets side, credits of client portfolio accounts total 28,203 millions as against 30,267 millions. Debtors' accounts reached 13,378 millions as against 10,838 millions.
Banks and non-banking firms listed in the money mart registered in liabilities 24,548 millions as against 21,831 millions, and in assets, 24,031 millions as against 20,562 millions.
Invested credits, outside the balance sheet, are 19,658 millions as against 7,395 millions.

Insurance Stocks

AllCityIns .12	1	7	7⅛	
AmBkrInsFla .20	49	17	18	−1½
ABkrLfFla .20b	15	34	35	−⅛
AmFamilyLfe s	24	18	18½	+¼
AmFidelLfe .09r	49	22	22	−1
AmFdrsLfe .06r	8	19	19¾	−¼
Am Guaranty Fin	11	5⅛	6⅛	−⅛
AmHeritgLf .25	58	29½	30	
AmIncomeLfe s	20	15½	15¾	−¼
AmIntlGrp .26	72	76⅛	76⅛	+⅛
AmIntlRein .15h	30	66½	67½	+1½
AmIntlGrp pf 2		229	224	+2
AmInvLfe s		3⅛	4⅛	
AmNatlFinl .38	48	9½	9⅞	+⅛
AmPioneer Cp	22	5⅛	6	+½
AmReinsNY 1.04	181	42¾	43¼	−⅛
Am Reserve .20	40	30⅛	31¾	−½
AmStates Lfe	232	15¼	16	
AmUndrwrs .20e	3	19¾	20½	
AssocMadis .05r	11	9¼	9½	−⅛
BMA Corp .41	21	26	26½	+¼
BnkrsSecLf .10	263	14	14⅜	−⅛
BeneficNat Cp		4½	5	
BenefStdA .40	7	10	10½	
BenefStdB .40	1	10	10½	
CalifWnSta .48a	5	18	21	−1¾
CaroCasual .10e	4	4	4½	
Centennial .10e	91	57	57¼	−1
ChaseNat Life	8	12⅛	13¼	+¼
ChesapkeLf A	4	7¼	8	−¼
ChesapkeLf B		7⅛	8¼	
Chubb Corp 1.12	56	46½	47	
CoastStaCp .25e	38	7⅛	7½	+⅜
College Univ	2	20¼	20⅜	
Co'onLf&Ac .32	3	69½	71½	−1
Columbia Natl		3½	4	
Combine Ins .40a	735	14⅜	15	+⅛
ConnGenIns .88	1209	80⅛	81⅛	+1⅛
ConsumNat Corp	2	7⅛	7½	
ContAmLfe 1.12	1	19	20	
CottonStateLf s	4	9⅛	10⅛	−½
Criterion Ins .20	4	68	70	−1
Criterion Ins un	1	95	98	−1
CriterionIns wt		27	28	−¼
CrownLfeIns .90		69	72	−1
Crum&Forst 1.12	219	29⅛	29⅞	
CrumFor pf2.40	3	92	96	
DurhamLife .60a	13	30	31	−½
ERC Corp .52	15	49	49¾	−1¼
EducatExec .10	382	31⅛	32¼	+½
EldoradbGen s	14	6⅛	7⅛	−½
EmpFirMar .10e	72	12½	13	−⅛
Empire Gen	70	4⅛	5⅛	+¼
EmployrCas .80a	2	36	37	
EquitLfelowa .30	35	22	22¾	+1
EquitLfWash .36	2	24½	25¼	
Excelsior NY .54	6	17¾	18½	−¼
Family Life	71	14⅞	15⅛	+⅛
FarmNewWL .12	117	58½	60½	+2
Farmers Grp .76	36	57¼	58¼	+1
FidelCpVa .20	53	11	11⅛	
FidelUnLfe .40e	16	31¼	32¾	
FstAmFin .20		19½	20½	+¼
FstColonyLfe .24	54	10⅞	11¼	−⅛
FstExecutive Cp	7	16⅛	16⅞	
FstFederLf .32a		14	15⅛	
FstMlg NoCaro	10	30½	32	+1
First United Inc	27	3⅛	4	
FoundainFinl Cp	31	2⅛	2⅞	
Founders Finl	40	3⅛	3⅝	
Franklin Lfe .52	256	28⅛	28½	+½
GL Enterprises	2	4	4⅛	
Gen Reinsur .60	46	454	460	+5
GeoWashCp .12	5	13⅛	14⅛	
Globe Capital		1⅛	1½	
GlobeLfeAcc .07r	42	20⅞	21⅛	+⅜
Govt Empln .64a	61	54⅛	55½	−⅛
GovtEmplyln wt	z15	42⅛	43¼	−¼
GovtEmpLf .2db	2	64½	65½	
GtComwlth Lf	11	6½	6⅞	−¼
GtEastn Mgmt		31½	32	
Gt Equity Finl	10	20½	21¼	−¼
Gt Southn Cp .36	7	21⅛	22¼	
GtWestnLf 2		80½	81½	
GuarantyN Denv	z50	8	8½	−⅛
Hamilton Intl	58	2⅛	3	
HamiltonNat Lf	6	3½	4	+¼
HanoverIns 1	2	47⅛	48⅜	−⅜
HartfdStBoi 1.50	10	47½	49	+½
Home Benef .74	2	44½	45½	−¼
HomeSecurLf .50	1	21	22½	
HoraceMan .07e	26	15⅛	16	−1
IndepLibty Lfe	2	8⅛	8¾	
IndepLf&Ac .76	63	54⅛	55⅛	+1⅛
IndianaGrp .34	50	20¼	20⅜	
Integon Cp .24	16	14¼	14⅜	
Interfinl .20	12	10½	11	
Intl Holding		6⅛	6⅛	
Int Invest Lfe		1½	2	
InterstateCp .50	17	28	28½	−½
InvestGrnty Lfe	2	16	17	
InvHeritKy .05e		6⅞	7⅜	
Inv Ins Co Am	44	5	5½	−½
JeffrsnNatLf .20	7	28⅛	29¼	−¼
KansCityLfe 2	z76	78	82	
Kemperco Co .60	227	33½	33½	+1½
KyCentLfe .16	64	7⅛	8¼	+⅛
LibrtyNatLf .56	88	48½	49	
Life Am Bact s	290	3¼	3½	
Life Ins Ga .58	50	31	31½	−2½
LifeInv Inc	183	18¾	19½	−½
Life Penn Fin	284	4½	5	
Lifesurance Cp	2	3⅛	3⅞	
LincineLf .40a	z32	10⅛	10⅜	
La Sou Life	10	8⅛	8½	
LoyalAm LfeIns	11	7½	8	
ManchLfeCas s	1	10⅛	10⅜	
Manhat Lfe .32a	3	7⅛	7⅝	
MassGen Lfe	z50	7½	7⅞	
McMillenCp .08e		21	23	
Mercury Gen .30	18	33½	34¼	−⅛
MidwNat Ohio		11½	12¼	
MidwlUnLfe .47e	27	19¾	20½	
ModrnAmLf .10e		5¼	5⅜	
ModrnSecL .10e		2⅞	2⅞	
MonrchCap .64b	119	14⅞	14¼	
Monumntl Cp .54	63	53½	54¼	−⅛
MotClAmins .14	6	10¾	11¼	
MutSavLfe .20e		12⅛	12⅜	
NN Corp .80	24	29⅜	30⅛	+⅜
NatLife Fla	29	3⅛	3½	−⅛
NatOldLine .20	120	8⅜	8⅞	+⅛
NatReserve Lfe	2	11⅜	12⅜	−⅛
NatSecurityIns s	7	8⅝	8⅞	−⅛
NatWestn Lf	43	6⅛	6½	−¼
NationwdA .20e	153	15⅛	15½	
NationwideLf .50	z14	24½	25½	
North Cent		7½	8	
NoreastnIns .72		22½	23½	
NorNatLfe .12e		2½	2⅞	
NrwstNatLfe .38	3	24⅛	24⅞	−⅛
OhioCasualty .93	83	40½	41	−⅛
Old Rep Ins .56		42⅛	42½	+⅜
PacStd Life	11	3¼	3½	
Pasquaney Bay		4½	5½	
Peerless Ins .40	13	11½	12	
Penn Life2	239	6⅝	6⅞	
Penn Life wt		1⅝	1⅞	
PeopProtB .05h	1	9½	10¼	
PhilaLfe .40b	56	32	32½	+⅜
PiedmtMan .14	3	10¾	11¼	
Preferred Risk		33	39	
Pres Life		4⅛	5⅛	
ProtectiveLfe .42	3	15⅛	16⅛	
ProvLfe ND .23b	z25	9½	10	
ProvidLfeAcc 1	6	116	120	−1
Reliable Lfe .66		22	23	
RepNatLfe .21	101	13⅛	13½	
Safeco .90	55	49¼	49¾	+⅞
StPaulCos 1.28	54	83½	84½	−⅜
Secur Am Life	3	7	7½	
SecurConn Lfe	7	25	26½	+½
Security Cp 2b	z41	46	48	−⅛
SecLfe&Acc .32	2	13⅞	14⅜	
Secur Life Ga	6	28⅛	29½	+⅛
SoCarolns .24	63	18⅛	18⅞	−⅛
SouthldFin .90	1213	37½	38	
Sothwstn Lfe	50	40½	41	−⅛
SovereignCp .05h	8	13	13½	−⅛
Std LifeCp .07e	2	20½	22½	
StdLifelns .20b	3	9⅛	9⅞	
StdSec Life	5	8⅛	8½	
Statesm Gr .15r	2	5½	5⅞	
SunsetLfelns s	z42	25	26½	
Surety Finl		4⅞	5¼	
ThomJeffLf .10e	10	4⅛	5½	
Time Hold .05e	11	29½	29¼	−⅛
Transport Life	10	3⅞	4⅛	
Unac Intl	11	11⅛	12½	−¼
Unicoa	3	18⅛	19¼	+⅛
Unicom Ins Grp	265	11	11½	+¼
UnitAmer Life		3⅞	4⅛	+⅛
Unit Benfit Lf 2b		193	203	
UnitFireCas .43e		20¾	21¾	
UnitFireIns .40e		10⅛	11⅛	
UnitFoundrs Lf	3	2⅞	3⅛	
UnitLibtyLf .20e	9	7½	8	
UnitSav Life	5	3⅛	3⅝	
UnitSvcsLfe .28a	24	31¼	32¼	−½
Variable Annui	74	15½	16	−¼
Vico Corp	31	7½	7⅞	+⅛
WashgtnNat .68	7	29¼	30¼	+½
WashNat pf2.50	4	37	39	+1
WstnCas&Sur .48	139	21	21½	
WestnStaLf .17b		7⅛	7⅞	
Windsor Lfe	z30	7	7½	
WiscNatLfe .66	6	31	32½	
WorldSvcLf .10r	33	27	27¼	−¼
Zenith Nat Ins	24	13½	14	
Zenith United	2	5	5⅞	

Market Averages

Week Ended Feb. 17, 1973

Dow Jones	High	Low	Last	Change
30 Indust.	1019.94	965.78	979.23	−0.23
20 Transp.	211.62	200.60	203.30	−2.87
15 Utils.	115.51	112.54	113.15	−0.19
65 Comb.	321.67	306.07	309.88	−1.18
Standard & Poor's				
500 Stocks	118.98	113.75	114.98	+0.30

International Bonds

(A weekly list of non-dollar denominated issues.)

Units of Account — DM Basis

S. Africa 8¾-82	103¾	104¾
Australia 8-88	104¼	105¼
Cassa Mezzogiorno 5½-73	92¼	93¼
Cavado 7-80	98½	99½
Centrest 8¾-85	105¼	106¼
COA 6⅞-78	99½	100½
CCA 6⅞-80	98¼	99¼
CCA 7-84	100	101
CCA 8-86	102	103
CECA 6⅞-88	93½	94½
CFE 6½-86	94½	95½
CFE 7¼-76	99½	100½
CFE 8½-79	104	105
Communautes Urb. 8-88	102½	103½
Credit Nat. 8-86	104½	105½
CUP 7-76	100	—
CUP 6¾-87	98½	99½
Denmark (Kingd.) 8-86	104¼	105¼
E.S.B. (Irl.) 8½-86	102¾	103¾
Escom 7-78	99½	100½
Escom 8½-88	103	104
Escom 9½-80	107¾	108¾
Fomento 5½-78	95¼	96¼
Greater 5¾-84	93¼	94¼
Imatran 6-78	97¼	98¼
Manitoba 7-89	100½	101½
Manitoba 9¾-83	107¼	108¼
Nancy 8-88	102¼	103¼
Norges Kommunalb. 5½-83	95¼	96¼
Norges Kommunalb. 7¼-88	103	104
North Scot. 8-84	103½	104½
Redernes 6-80	97	98
Reed 6¾-83	97½	98½
Sacor 1 5¾-78	96¼	97¼
Sacor 2 5¾-78	95¼	96¼
Sacor 3 6¾-78	98¾	99¾
Sacor 4 6¾-77	98¼	99¼
S.D.R. 8-86	104¼	105¼
SNCP 7¾-86	103	104
Watney 7-84	98	99
Tenneco 7¾-88	106	
Worldbank 6½-82	100	
Worldbank 6¾-87	101½	

European Currency Units*

S. Africa 8-88	102¼	103¼
Bresil 8-84	101½	102½
CECA 8-85	105	106
E N E L 7¼-88	103½	103½
Eurofima 7¾-81	104	105
Interrigo 7½-88	103½	103½

*For trading in DM.

French Francs

Air Liquide 8¼-78	100¼	101¼
BASF 7½-87	95	96
Caisse N. Tele. 7½-84	95¼	96¼
EIB 7¾-81	93	99
Gervais Danone 8-87	99¾	100¾
Montreal 7½-87	91	92
New Zealand 7¼-87	93¾	94¾
Oslo 7¼-87	93¼	94¼
Petrol BP 7-80	96	97
Quebec 7½-87	94½	95½
Renault 7¼-87	93¾	94¾
Rhone-Poulenc 7½-87	95	96
Roussel UCLAF 7-79	96¾	97¾
Ugine Kuhlmann 8-78	99¾	100¾
World Bank 7¼-87	92¾	93¾

Luxembourg Francs

Asian Bank 6¾-87	96¼	97¼
EIB 7-87	99½	100½
Burmah 7-86	97	98
Cons Eur. 7-87	95¾	96¾
Denmark 6¾-87	93	94
Gr. Met. Hot. 6¾-87	92	93
Finland 7-87	92	93
ISE 6½-87	91½	92½
Oslo 6¾-87	92¾	93¾
Reed 6¾-87	92¾	93¾
Slater 7¼-87	93½	94½

Guilders

B.P. 6-79	97½	98½
CNCL of Europe 6½-79	96¾	97¾
Escom 6½-79	93¼	94¼
EIB 6-82	94¼	95¼
Holl Amer 8¼-79	96½	97½
Holl Inns 6½-79	N.A.	N.A.
KLM 6-79	95½	96½
Mees 5¾-79	95	96
New Zealand 6¼-79	98½	99½
Philips 6-79	97¼	98¼
Reg. Dev. Fund 6¼-79	92¾	93¾
Slater Walker 6¼-79	93	94
Sperry 6½-79	99½	100½
Teledyne 6¼-79	97	98
Vanommeren 6-79	95¾	96¾

Kredietlux Indices

	Feb. 1	Feb. 15
U.A.	108.2	109.1
D.M.	107.7	107.9
ECU	106.2	107.1
F.F.	107.5	107.5
F. Lux.	104.7	105.4

(Basis Dec. 31, 1970: 100)

Deutsche Marks (Average Price)

Australia Oil 7-87	104½
Copenhagen 6½-87	90
Courtaulds 6½-87	97¼
Courtaulds 7¾-87	106¼
Daimler 8-85	108
Elec. Council 7¾-86	105
ESCOM 6¼-87	91
Eurofima 6½-87	96½
SIB 7½-83	105
Finland 7-82	98¼
Hammersley 6¾-87	96¾
IAD 6¾-87	99⅛
ICI 6½-82	98¼
KHD 6¾-87	100
ELM 8½-85	107½
New Zealand 7-87	103
Ontario Hydro 6½-87	96¼
Ontario Hydro 7½-86	105¾
Quebec 8½-87	98½
Quebec Hydro 6½-87	97⅞
Saab 7¾-86	104

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Fosforico Español S.A.

$6,500,000

8-Year Eurodollar Loan

Unconditionally Guaranteed by

Union Explosivos Rio Tinto S.A. Madrid

S.A. Cros - Barcelona

This financing was arranged and provided by

Banque de Suez et de l'Union des Mines

Bankers Trust Company

Eurobonds

(Continued from Page 7)

to fall into two groups. One refuses to believe that Washington will be able to fulfill its promise, that its balance-of-payments deficit will remain too large to chance heavy new capital outflows, and that Europe simply will not stand for accepting more dollars so long as the dollar is not convertible.

On the other hand, many bankers note that the administration has long been committed to removing the controls and believe that it will respect the goal it has set for itself.

Both groups, however, agree on the impact Mr. Shultz's promise will have—virtually no U.S. corporations will be tapping the Eurobond market unless the goal is publicly disavowed.

Between *now and the removal* of controls, corporations are seen meeting their overseas finance needs through bank loans.

The reason is simple enough—raising money in the U.S. bond market is cheaper. The cost of floating a loan is considerably less (commissions may run as low as 0.75 percent compared to the 2.5 percent here), the life of the loan is considerably longer (30 years compared to 15 here) and the rate of interest is lower.

At the same time, the threat of U.S. corporations returning to the U.S. bond market should speed up trends, already visible, to make the Eurobond market more competitive. Bankers expect to see much more flexibility in the commission structure here, charging the full 2.5 percent for a bond that really needs an international sales effort and much less for borrowers whose names are household words and which need virtually no sales effort. Bonds of 18 and 20 years duration, now rare, are expected to become more common and maturities of even longer duration should become acceptable.

If U.S. borrowers remain in this market at all, one banker says, it is likely to be through convertibles—providing Wall Street picks itself up. The reasoning is that the terms on convertible bonds here are about as attractive *(to the issuer) as those available* in New York. "There's nothing to lose," the banker says, "and maybe something to gain if the OFDI does stay on."

While removal of the IET will encourage foreign borrowers to raise money in New York, too, it is not expected to happen to any large extent because an issue would have to be registered with the Securities and Exchange Commission and conform both to its disclosure rules (for example, listing the salaries of a company's officers) and to U.S. accounting *practices.*

From the investor's point of view, it means fewer issues in the coming months and this is expected to buoy prices of outstanding bonds.

No new issues were announced last week. Two deutsche-mark bonds were priced—Donaukraftwerk of Vienna had its 80-million DM issue priced at *99 1/2* with a coupon of 6 3/4 percent, and Sveriges Investeringsbank's 100-*million DM issue was priced* at par after the coupon was set at 7 percent, up from the anticipated 6 3/4 percent.

Due to be priced tomorrow is the 30-million Unit of Account offering for Bass Charrington—expected at 7 percent at 98 1/2.

On the secondary market, CEDEL reports transactions worth a nominal $386.1 million in the week ending Feb. 16 and Euro-clear reports handling transactions worth $235.2 million.

Over-Counter Market N.Y. Stocks

Continued From Page 7

	Sales	High	Low	Last	Net Ch'ge
WiscPwLt 1.40	269	20⅛	20	20⅛	+⅛
WiscRlEst .90e	35	12⅛	12⅛	12⅛	
WolvPentrx .40a	46	6⅛	6¼	6¼	−½
WoodwLoth 1.18	39	27½	29	29¼	
Worthingmind .16	62	16⅛	16½	16⅛	+⅛
Wright WE .18	58	9¼	9	9	
Xomox Corp	157	13¼	12⅜	13	+¼
Xonics Inc wt	95	12	9	9¼	−1⅛
Yell Frgt Sys .50	505	49⅛	47¼	48⅜	+1
Ziegler Co .32	73	12½	12	12	−½
Zenith Funding	203	2⅛	2	2	−⅜
ZionsUtahBn .76	129	27¼	26½	27	−⅜
Zwicker Elec	8	7½	7⅛	7⅛	
Anglo Amer	202	8⅞	8⅛	8¼	+¼
Anglo Am Inv	416	28⅛	25⅛	28⅛	+⅞
Brilund Min Ltd	178	2⅛	2⅛	2⅛	−⅛
Buffelsftein GM	543	11⅛	9⅞	11	+⅞
DeBeersCon Min	229	8⅛	7⅛	8	+¼
FreeStGedu Mn	1057	18⅛	16⅜	17⅜	+⅜
Fuji Photo Film	1158	16	14⅛	15⅞	+1⅜
GLC Graphic un	27	2⅛	2	2	
Hitachi Wtd	155	71½	64	70½	+13⅛
Honda Mot .50e	109	56¼	51⅛	55¼	+4¼
IDBBankhd cvpf	63	14	13⅛	13½	+⅛
KansaiEIP 1.40e	211	41¾	38¼	41½	+4⅛
Kloof GoldsMin	1239	10¼	8⅞	9⅞	+⅛
Nissan Mot Ltd	68	19	16⅛	19	+2¼
OverseasInns SA	273	9⅛	9½	9⅝	+⅛
Philips G'oe'pn	1057	19⅞	17½	19⅞	+1⅞
PresBGold Min	476	15⅛	14¼	15⅛	+1
Pres Steyn	1018	11⅞	11	11⅛	
Rank Organistn	4284	26¼	24⅜	25⅜	+⅜
StHelena Gold	142	21⅛	20	21⅜	+1¼
Telefonos deMex	111	9¼	9	9	−¼
Tokio M&F Ins	554	148½	125	148½	+24½
TokyoShibaur El	60	27⅜	22⅜	27	+4¼
ToyotaMotor Ltd	264	24	22⅛	24	+2¼
VaalReef ExMin	730	18⅛	16¼	18¼	+1⅛
Welkom Gold M	1039	4⅛	4	4⅛	+⅛
WstDriefin Gold	312	29⅛	27⅛	29⅛	+⅛
WstnDeep Level	1019	12⅛	10⅞	12⅞	+⅜
Wstn Holings	448	29⅛	27⅛	28⅞	+1
ZambiaAng Am	55	4⅞	4⅛	4⅞	+⅛

Treasury Bills

Due	Bid	Asked	Yield
Feb. 22	5.76	5.18	5.25
Feb. 23	5.61	5.11	5.20
Mar. 1	5.42	4.94	5.01
Mar. 8	5.36	4.90	4.98
Mar. 15	5.36	4.93	5.07
Mar. 22	5.35	4.95	5.04
Mar. 29	5.39	4.97	5.06
Mar. 31	5.45	5.05	5.15
Apr. 5	5.35	5.03	5.13
Apr. 12	5.34	5.06	5.17
Apr. 20	5.35	5.15	5.27
Apr. 26	5.34	5.12	5.24
Apr. 30	5.34	5.14	5.26
May 3	5.39	5.22	5.36
May 10	5.40	5.28	5.42
May 17	5.40	5.32	5.46
May 24	5.47	5.29	5.44
May 31	5.50	5.32	5.47
June 7	5.50	5.39	5.55
June 14	5.59	5.39	5.56
June 22	5.54	5.46	5.64
June 23	5.56	5.42	5.60
June 30	5.57	5.45	5.64
July 5	5.60	5.44	5.63
July 12	5.60	5.42	5.61
July 19	5.60	5.42	5.62
July 26	5.60	5.42	5.63
July 31	5.63	5.45	5.66
Aug. 2	5.60	5.48	5.68
Aug. 9	5.61	5.49	5.71
Aug. 16	5.60	5.52	5.75
Aug. 28	5.64	5.40	5.67
Sept. 25	5.63	5.43	5.67
Oct. 23	5.60	5.40	5.64
Nov. 20	5.52	5.26	5.50
Dec. 18	5.66	5.40	5.67
Jan. 15, 1974	5.75	5.63	5.94
Bond '92-67, 4¼s	75.28	76.28	6.35
Bond '93-88, 4s	75.28	76.28	6.00

Bank Stock Quotations

(Closing prices of the week's trading.)

	Bid	Asked
Bankamerica	42⅛	42½
Baystate Corporation	34¾	35½
Cleveland Trust	88¾	89½
Detroit Bank and Trust	51	51½
Fidelity Corporation Pa.	45¼	45¾
First Nat. Bank Cinn.	23½	24¼
First Nat. Bank Maryl.	39¼	40¼
Franklin Nat. Bank N.Y.	23½	27
Girard Trust	53¼	54
Harris Bank Op. Chic.	58⅝	59½
Ind. Val Bank & Trust Phil.	34¼	35
Lincoln First Banks	31½	32
Mellon Nat. Bank Pitts.	46½	47
Nat. City Bank Cleveland	60¼	61
New England Merch. Boston	22⅛	23⅜
Philadelphia Nat. Bank	42⅛	42⅝
Pitts Nat. Corporation	34⅛	35½
Prov. Nat. Corporation	34½	35
Secur. Pac. Corporation	27¾	28¼
Shawmut Ass. Boston	52⅞	53⅞
Sta. Str. Bank Boston	45⅜	45⅞
U.S. Trust New York	58¼	59¼
Unit. Va. Bankshares	42	42½
Virginia Nat. Bank	28⅜	29½

Danish Deficit Narrows

COPENHAGEN, Feb. 18 (AP-DJ).—Denmark had a current-account deficit of 440 million kroner in the last quarter of 1972, the government's bureau of statistics announced Friday. The provisional figures for all of 1972 showed a deficit of 710 million kroner, compared with a deficit of 3.17 billion for 1971.

N.Y. Stock Exchange

Week Ended Feb. 17, 1973

	Sales	High	Low	Close	Chg.
PanAm	1,233,200	9¾	8⅞	9⅝	+½
CNA Finl	1,195,900	18⅛	16¼	18⅜	+⅜
AtlRich	852,800	71½	66½	71	−5⅞
GulfOil	825,100	26⅜	24⅜	25⅛	−⅜
TexGifInc	796,200	25¼	23½	24⅜	+½
CurtissWrt	771,600	33⅛	27	29⅜	−2⅜
IntTelTel	661,800	55	53¼	54	+1½
AmTel&Tel	637,100	52	50⅞	51¼	+⅜
Chrysler	635,100	40	37	47⅛	−⅛
GenMotors	623,200	74¾	73⅛	74⅛	+1½
FordMot	545,000	73⅛	68¼	69⅞	−⅛
EastnAirL	539,700	18¼	15	15⅜	−⅜
ExxonCp	505,800	93⅜	87½	88⅜	−4⅛
TexacoInc	505,700	40⅛	36⅞	37⅜	−1⅜
RCA	465,300	32½	29⅛	30⅛	−⅜
AmAirlin	418,000	31¾	19	19½	−⅜
GenElec	411,400	72½	69½	70	+⅜
SonyCorp	372,300	50¾	45⅞	50½	+2¾
StdOil Cal	371,600	86¼	77¼	80½	−4
SouthernCo	361,200	19⅞	19⅛	19½	...

Issues traded in: 1,972.
Advances: 830; declines: 922; unchanged: 220.
New highs: 50; lows: 231.

Last week	85,294,950 shares
Week ago	85,983,450 shares
Year ago	93,216,730 shares
1973	603,223,080 shares
1972	649,702,330 shares
1971	639,497,436 shares

Sports

Crampton Leads by 1 in Golf As He Seeks Victory No. 3

SAN DIEGO, Feb. 18 (UPI).—Australian Bruce Crampton fought off challenges from former Oklahoma State stars Grier Jones, Bob Dickson and Dave Eichelberger yesterday while shooting a four-under-par 68 to take a one-stroke third-round lead in the $170,000 Andy Williams-San Diego Open.

Crampton, 37, already a two-tournament winner this year and No. 1 on the money list with $63,398, started the third round two shots behind Jones but caught him on the turn and then moved ahead with three birdies on the back nine at the Torrey Pines South course.

Crampton's 54-hole score was 205, 11 under par. Jones had a round of 71; Dickson shot 69. Eichelberger, who had a two-under 70, was at 209.

Local favorite Billy Casper had a 72 and former Colorado football star Hale Irwin shot 73 to tie at 210, while Chuck Courtney and Dwight Nevil each had 68s for 211.

Tom Kite, who shared the first-round lead, had a 76 and was tied with a large group at 213.

Hawaiian Open winner John Schlee took a 74 and was at 215 while Lee Trevino had a par 72 and was at 217.

THIRD-ROUND LEADERS

Bruce Crampton	67-70-68—205
Grier Jones	69-66-71—206
Bob Dickson	69-68-69—206
Dave Eichelberger	71-68-70—209
Billy Casper	69-69-72—210
Hale Irwin	67-70-73—210
Dwight Nevil	75-68-68—211
Chuck Courtney	70-73-68—211
Andy North	71-70-71—212
Dave Stockton	70-71-71—212
John Toepel	70-72-70—212
Paul Harney	70-70-72—212
Labron Harris	70-72-70—212
Babe Hiskey	74-68-70—212
Bob Murphy	73-69-72—213
Rod Curl	71-72-70—213
Richie Karl	74-68-73—213
Dick Lotz	71-71-71—213
Tom Kite	67-70-76—213
Mike Morley	69-71-73—213
Ken Still	74-66-73—213
Doug Sanders	68-74-71—213

NBA Standings

EASTERN CONFERENCE

Atlantic Division

	W	L	Pct	GB
Boston	49	12	.803	—
New York	48	16	.750	2 1/2
Buffalo	18	43	.295	31
Philadelphia	6	58	.092	45
Central Division				
Baltimore	39	21	.650	—
Atlanta	35	28	.556	5 1/2
Houston	23	39	.371	17
Cleveland	22	39	.361	17 1/2
WESTERN CONFERENCE				
Midwest Division				
Milwaukee	44	19	.698	—
Chicago	37	23	.617	5 1/2
KC-Omaha	31	35	.470	14 1/2
Detroit	26	35	.426	16 1/2
Pacific Division				
Los Angeles	48	13	.787	—
Golden State	37	25	.597	11 1/2
Phoenix	30	31	.492	18
Seattle	20	44	.313	29 1/2
Portland	15	46	.246	33

Friday's Games

Atlanta 111, Phoenix 104 (Maravich 40, Hudson 22; D. Van Arsdale 28, Hawkins 18).

Los Angeles 121, Baltimore 103 (McMillian 26, Bridges 17; Chenier 20, Love 18).

Seattle 114, Golden State 108 (Brown 33, Haywood 29; Barry O. Johnson 24, Russel 13). Fred Brown also has 15 assests.

Boston 112, Portland 105 (White 36, Cowens 20; Petrie 31, Wicks 26). Celtics make up 20-point half-time deficit.

Philadelphia 119, Detroit 106 (Carter 27, T. Van Arsdale 24; Bing 42, Adams 19).

Chicago 100, Cleveland 92 (Love 27, Walker 22; Carr 23, Wilkens 16).

Milwaukee 105, Houston 103 (Robertson 31, Allen 27; Tomjanovich 29, Newlin 25). Oscar Robertson scores his season high.

New York 102, Buffalo 98 (Frazier 34, Lucas 23; McAdoo, E. Smith 22, R. Smith 18). Walt Frazier scores 13 *points in final quarter.*

Saturday's Games

Milwaukee 111, KC-Omaha 104 (Allen 25, Robertson 22; Archibald 33, Lacey 18). Kareem Abdul-Jabbar still out with back injury.

New York 107, Philadelphia 89 (Carter 19, Boyd 16; Monroe 25, Bradley 20). 76ers two-game victory streak snapped.

Houston 127, Phoenix 111 (Tomjanovich 28, Walker 20; Scott 41, Green, Wesley 17). Rookie Paul McCracken *heads Rockets' fourth-quarter rally.*

Cleveland 108, Detroit 104 (Carr 23, Wilkens 20; Lanier 38, Bing, Rowe 18). Lenny Wilkens's layup with 28 seconds to *play wins game.*

Los Angeles 110, Portland 109 (Goodrich 46, Bridges 35; Petrie 27, Wicks 21). Injured Jerry West doesn't play for Lakers.

Boston 110, Golden State 106 (Havlicek 33, Nelson 20; Thurmond 29, Barnett 19).

Laver Is Victor After Long Wait To Meet Smith

TORONTO, Feb. 18 (Reuters).—*Defending champion* Rod Laver of Australia won a tie-breaker to beat American Stan Smith, 4-6, 6-3, 7-6 yesterday to enter the final of the $50,000 Toronto World Championship tennis tournament.

Because of the rift between WCT and the International Lawn Tennis Federation, Laver and Smith had not met in more than two years.

Laver will meet Roy Emerson, his countryman and doubles partner, in the final, worth $10,000 to the winner and $5,000 to the loser.

Emerson was too sharp for unseeded Jaime Fillol of Chile in the other semifinal, taking less than an hour to win, 6-3, 6-2.

ABA Results

Friday's Games

New York 112, Carolina 104 (Taylor 28, Carter 24; Cunningham 33, Calvin 20).

Utah 124, Indiana 114 (Wise, Powell, Warren 20; McGinnis, Daniels 25, Freeman 20). Zelmo Beaty's two free throws clinch victory.

Denver 127, Memphis 121 (Jabali 33, Robisch 26; Thomson 31, Denton, Neuman 22). Warren Jabali scores eight points in overtime.

Saturday's Games

Kentucky 113, Virginia 105 (Issel, Gilmore 38, Dampier 22, Erving 44, Irvine 18).

Utah 116, Dallas 114 (Beasley 28, Boone 27; R. Jones 31, L. Jones, C. Jones 15).

WHA Results

Friday's Games

Philadelphia 9, New York 2 (Lawson, O'Donoghue 2, Burgess 2, Lapierre, McKenzie 3; Rivers, Sheehan).

Winnipeg 7, Houston 0 (Sutherland 2, *A. McDonald 2,* Bordeleau, Hull 2).

Quebec 2, Los Angeles 2 (Guindon, Rouleau; Szura, Serviss).

Saturday's Games

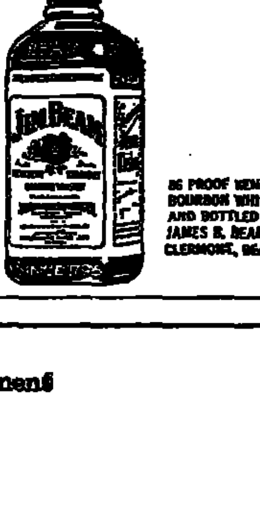
New England 6, Quebec 4 (Ahearn 2, Sheehy 2, Williams, Selby; Guindon, Caron, Lacombe, Tremblay).

Ottawa 3, Chicago 1 (Cunningham, King, *Charlebois;* Sicinski).

Minnesota 7, Cleveland 3 (Morrison 2, Klatt 2, Hampson, McMahon, Connally; Pinder, Wiste, Brindley).

More Sports News On Page 11

The Pro.



Jim Beam

86 PROOF KENTUCKY STRAIGHT BOURBON WHISKEY DISTILLED AND BOTTLED BY THE JAMES B. BEAM DISTILLING CO., CLERMONT, BEAM, KENTUCKY

All the securities having been sold, this advertisement appears as a matter of record only.

New Issue

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Province of Quebec, Canada.

Swiss Francs 8,000,000.

7% Swiss Francs Bonds of 1973 due 1988

The bonds have been underwritten by:

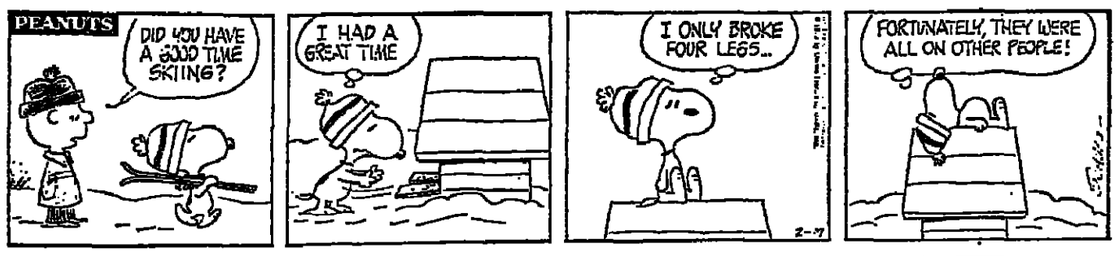
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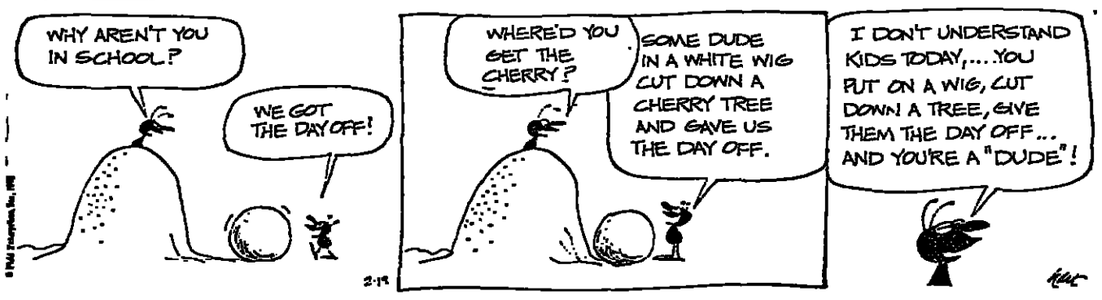
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February 19, 1973.

PEANUTS



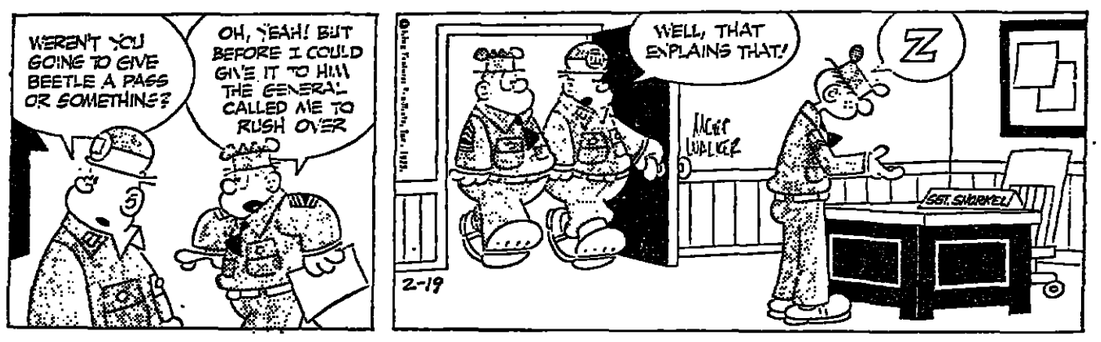
B.C.



LI'L ABNER



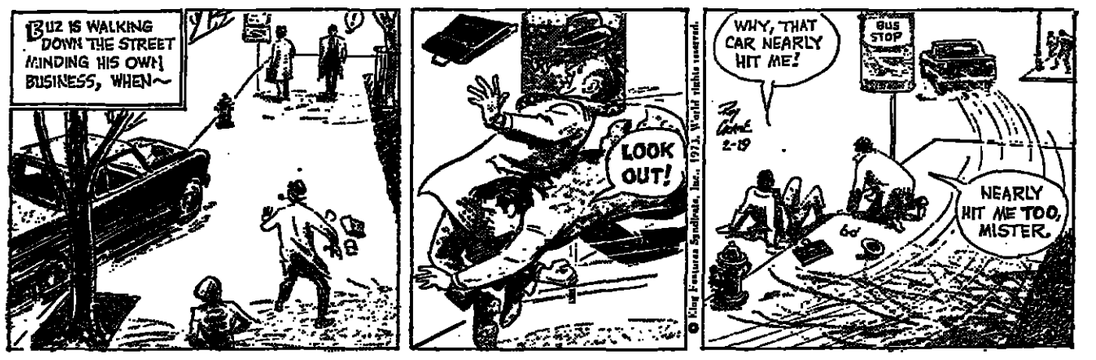
BEETLE BAILEY



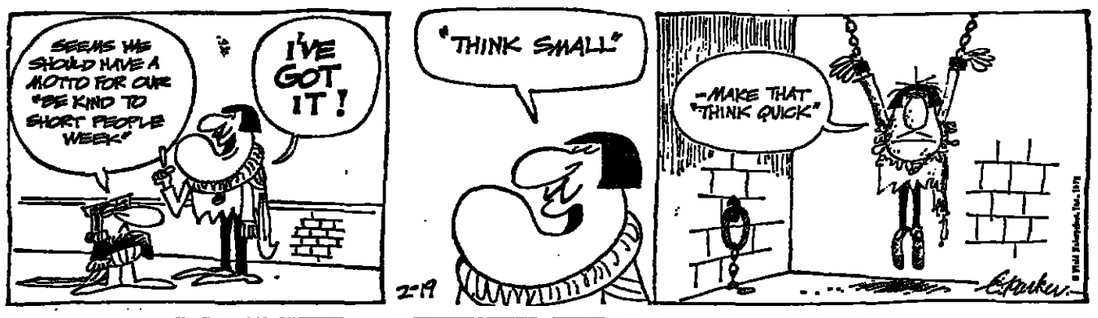
MISS PEACH



BUZ SAWYER



WIZARD of ID



REX MORGAN MD



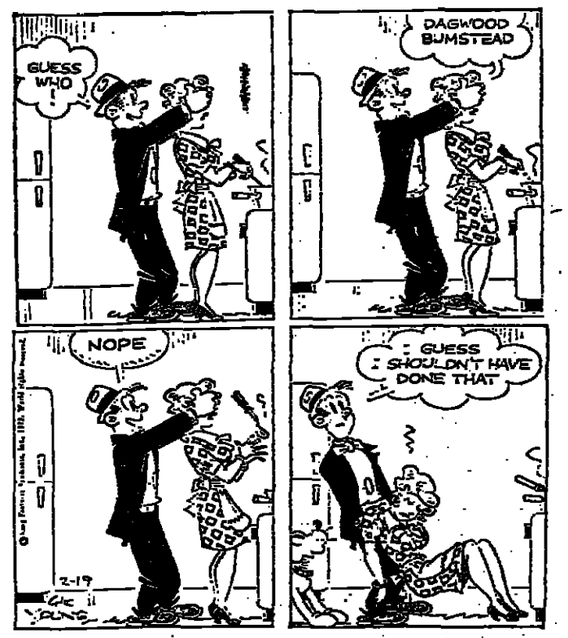
POGO



RIP KIRBY



BLONDIE



BRIDGE — By Alan Truscott

When West made a pre-emptive jump to three diamonds over the one-spade opening he gave North a small problem. Should he raise to three spades or four? Most experts would stretch to four, since bids made "under pressure" tend to be weaker than in other circumstances.

In view of this, South might have passed three spades, but he staggered on to game and West produced the diamond king as the opening lead. The winning defense at this point was to shift hearts, but West continued with the diamond ace, and thought he had made the right move when East discarded a club. He played a third diamond, hoping that East could overruff the dummy, but was disappointed when the spade jack was played from dummy and East threw a heart.

It was now South's turn for a slight disappointment when he played trumps and they did not break: An even split would have allowed him to make ten tricks safely by discarding a heart from dummy on the diamond queen and eventually ruffing a heart.

The routine play was to finesse twice in hearts, but the weak jump to three diamonds suggested that this move would fail. Instead South drew the last trump and played a fourth round, reaching this position:

NORTH
♠ —
♡ AJ10
◇ —
♣ A87

WEST
♠ —
♡ 652
◇ —
♣ 942

EAST
♠ —
♡ KQ7
◇ —
♣ KJ10

SOUTH
♠ 6
♡ 983
◇ Q
♣ Q

South led his diamond winner, and clubs were thrown all round the table. Now he led to the club ace and ruffed a club, leaving nothing but hearts. A heart to the ten was then a surefire play. East had to lead up to dummy's A-J at the 12th trick.

It is true that West's jump to three diamonds gave South some clue to the location of the missing heart honors, but he would have had the same clue without an overcall if the play had begun in the same way. South would have known in any event about the strong six-card diamond suit, and would have asked himself why West had not entered the auction if he had any outside strength to back up his diamonds.

NORTH
♠ J543
♡ AJ10
◇ 65
♣ A873

WEST
♠ 6
♡ 652
◇ AK10843
♣ 942

EAST
♠ 972
♡ KQ74
◇ 7
♣ KJ1065

SOUTH (D)
♠ AKQ106
♡ 983
◇ QJ92
♣ Q

Neither side was vulnerable. The bidding:

South	West	North	East
1 ♠	3 ◇	3 ♠	Pass
4 ♠	Pass	Pass	Pass

West led the diamond king.

Solution to Friday's Puzzle

S	Y	C	E		R	E	I	G	N		S	E	G	O
P	O	R	T		A	U	D	I	O		C	R	I	N
R	Y	E	A	N	D	I	N	G	E	R	A	L	E	
Y	O	W		I	D	E	O			N	E	S	T	S
			P	A	I	S		L	O	D	E			
V	A	L	I	I	S	E		B	A	S	E	D	O	N
I	V	A	N			G	U	T	T	A		S	A	O
V	O	D	K	A	O	N	T	H	E	R	O	C	K	S
A	I	L		P	L	A	T	E			T	A	E	L
	D	E	F	L	A	T	E		W	E	I	R	D	O
			E	O	N	S		B	I	N	S			
A	B	R	A	M			S	T	I	L	O		S	P	A
B	O	U	R	B	O	N	A	N	D	W	A	T	E	R
S	A	N	E		T	A	R	G	E		S	O	U	R
I	R	E	D		E	N	D	E	R		P	A	R	S

BOOKS

THE TAKING OF PELHAM ONE TWO THREE

By John Godey, Putnam, 316 pp. $6.95.

BURNT OFFERINGS

By Robert Marasco. Delacorte. 260 pp. $6.95.

Reviewed by Christopher Lehmann-Haupt

THE basic gimmick of John Godey's crime thriller, "The Taking of Pelham One Two Three," seems to me dubious—and too clever for its own good. After all, why really would four "desperate men" want to hijack a subway train and hold its passengers for ransom, except to demonstrate that the author of their escapade had dreamed up a new one. The beauty part of skyjacking—criminally speaking—is the extreme isolation and vulnerability of the airplane in flight—its sensitivity to internal control. In contrast, even a subway in the hands of thieves must remain on its finite system of tracks, subject to complex external controls. Besides, it's dark and dirty down there. No, if I were going to do a little hijacking for ransom, I'd sooner hit a submarine, a Greyhound bus or a pedestrian than take my chances with the subway. So I couldn't shake the feeling, while reading "Pelham," that the real reason no one ever thought of the idea before (if in fact no one has), is because it wasn't ever worth thinking up.

Still, given that subways aren't for hijacking, Mr. Godey has written a pretty entertaining book—clever in its details, frequently quite funny, and witty in its comments on how New York City functions (if functions isn't too outrageous a word for what the city does). Mr. Godey does answer more questions about the subway than it would occur to most people to ask (he even manages to inform us that "the highest station on the railroad is Smith-Ninth Street in Brooklyn," whereas "the deepest underground station is One Hundred and Ninety-First Street at St. Nicholas Avenue.")

The 16 passengers who get sidetracked on Pelham 123 (so designated because this particular train left Pelham Bay Park at 1:23 p.m.) are an interesting lot—including an underground cop disguised as a hippie, who has problems with his courage; a prostitute late for an important appointment who thinks some men have "maxismo"; a black militant who finds racial significance even in this purely mercenary situation; and a female wino who sleeps through the whole thing.

And there are a number of hairy moments in the adventure—*the race to deliver the million-dollar ransom* to the culprits on time; the episode of the trigger-happy transit cop who tries to pick off a hijacker or two from among the hostages; and the slam-bang ending, when Pelham 123—long since abandoned by its captors but still filled with its passengers—seems about to crash at South Ferry Station. So if Mr. Godey's novel is not quite the last word in credibility, it's diverting enough to read after your next rush-hour ride and make you feel grateful that you got home at all.

If a lot goes a little way in Mr. Godey's novel, then a little goes far in Robert Marasco's "Burnt Offerings," a first novel by the playwright who wrote the *award-winning* drama, "Child's Play." I've never been able to figure out what makes a good terror story terrifying (recently, in the hope of doing so I reread some of my old favorites in Herbert A. Wise's and Phyllis Fraser's anthology, "Great Tales of Terror and the Supernatural," but with only a few exceptions, such as Oliver Onions's "The Beckoning Fair One," they seemed as creaky and devoid of terror as old wagon wheels). Maybe it's just a matter of the mood one's in; but whatever the reasons, Mr. Marasco's novel terrifies.

Partly, it's a matter of one's being artfully confused: for the longest time, in "Burnt Offerings," it's difficult even to *guess* what's going on—why Marian Rolfe's hair is turning so rapidly gray; what explains the curious collection of photographs in the old Long Island house she and her family have rented for the summer; and what's behind the beautifully carved door of the bedroom in the West Wing, where an old woman is supposed to live (what in the world is that curious mechanical hum that comes from behind the door?). Partly, it's the quality of the prose: Mr. Marasco has a way with big old houses filled with rare but neglected antiques; his style is just opaque enough to keep us guessing what's real and what's imagined; and his image of death as a chauffeur in a large limousine is just right for its purposes.

And partly it's the bridge between the banal and the bizarre: "Burnt Offerings" is all simple plausibility; for what young New York City couple trying to escape the heat of summer and the noise of their Queens apartment wouldn't leap at the chance to spend a few months in the magnificent old Allardyce estate, especially if it came with pool, private beach, and dock, and was only $900 for the summer? And what young woman in love with antiques and house plants wouldn't fall for a house whose belongings seemed to respond so magically to her touch? Who wouldn't ignore the minor drawbacks and warning signs—the *inconvenience of carrying meals to* the West Wing and then finding them almost invariably untouched, the rusty tricycle in the weeds (or is that dried blood all over it?)?

If you're impervious to this sort of thing, skip it... or try reading at night by candlelight. Myself, I'm pervious: even by daylight, it made my skin crawl; there were some pages I simply didn't want to turn, and I had a deliciously awful time.

Mr. Lehmann-Haupt is a New York Times book reviewer.

DENNIS THE MENACE



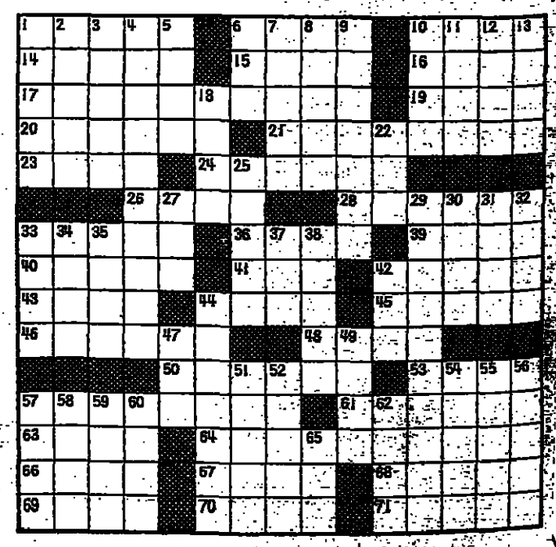
CROSSWORD — By Will Weng

ACROSS

1 Kind of globulin
6 Carte
10 Shillelagh land
14 *Churning*
15 Poet's sea
16 Virginia
17 Breakfast for a weight watcher
19 Fits for battle
20 One who skulks
21 *Dinner item for a dieter*
23 French state
24 Vigilantly, in Madrid
26 Wild party
28 Dying fire
33 Eel
36 Ham fat, in Britain
39 Sutherland offering
40 Uneven
41 P.G.A. member
42 Art
43 Arizona river
44 Place for wood
45 Follows, as a dog
46 Ready
48 Squeezed, with "out"
50 Add spice
53 Lump, in England
57 Church-fund event
61 "Keep ——" (tunnel sign)
63 Vicinity
64 Dinner offering
66 Cartographers' concerns
67 Preposition
68 Organic compound
69 Give out
70 TV untouchable
71 Account receivable, e.g.

DOWN

1 Memorable film star
2 In re
3 Miss Shearer
4 Fare for the convalescing
5 Away from the wind
6 French woman's *title*
7 Top Scout
8 African river
9 Not satisfied
10 Cheese
11 Steak order
12 La Douce
13 Place for fledglings
18 Car race
22 Business org.
25 Kind of gland
27 Where a body comes through
29 Part of a short dinner
30 Canal
31 Little stream
32 Our Gal, etc.
33 Locale for Zane Grey
34 Counterpart of Aimee and Billy
35 Bagel
37 Dig this
38 Show for a cowpoke
42 Haggard story
44 Glyceryl ester
47 Mountain curve
49 Purl
51 Solitary
52 Works as an usher
54 —— lazuli
55 Positive electrode
56 *French writer* Jean
57 Arrived
58 Saroyan's after ego
59 Military cap
60 Hand in mah-jongg
62 Campus sports org.
65 Sea call



JUMBLE® — *that scrambled word game*

by HENRI ARNOLD and BOB LEE

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

UGIED

COHLT

CORTER

LIMSAD



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print the SURPRISE ANSWER here

(Answers tomorrow)

Yesterday's Jumbles: EXTOL CANAL MODERN FAULTY

Answer: *Sounds like the boat is made partly of tin*—A "CAN-OE"

هكذا من الأصل

Milburn Ties Mark In Hurdles; Smith Fails in Vault Try

By Neil Amdur

NEW YORK, Feb. 18 (NYT).—Rod Milburn looked as unbeatable as ever, Herb Washington went underground but still came out on top and Beaufort Brown issued a new challenge to track and field's "Chairman of the Boards," Martin McGrady.

All these developments emerged Friday night from the United States Olympic Invitational meet at Madison Square Garden before a crowd of 12,903.

It was a meet that saw Steve Smith clear 17 feet 6 3/4 inches on his first attempt in the pole vault, but miss three jumps at what would have been a world indoor record, 18-1.

A Pacific Coast club teammate, Dwight Stones, the Olympic bronze medalist in the high jump, cleared 7 feet 2 inches but failed in three tries at an American indoor mark of 7-4 1/4.

Milburn, the Olympic high hurdles champion, equaled his world indoor record in the rarely run 55-meter high hurdles. He led from start to finish, clocked 7 seconds and appeared superbly confident.

"I've been concentrating more and more," said the Southern University senior, who has been beaten only once this year, in his first start. "I'm feeling just right."

Milburn was named the meet's outstanding male athlete.

Milburn's margin of victory, almost two feet, was larger than that for some of the longer distance races that produced competitive finishes, if somewhat disappointing times.

Mike Boit, the Kenyan Olympian, repelled a belated kick by Brian McElroy of Villanova and won the 1,000 meters wire to wire. Both were clocked in 2 minutes 21.4 seconds.

Byron Dyce, the former New York University national collegiate champion, also turned back a strong stretch effort by Ken Schappert of Villanova in the 600. Sustaining his kick on the last lap, Dyce set a meet record in 1:50.8. Schappert was clocked in 1:50.9.

Brown, the improving Floridian, handed the 26-year-old McGrady, the world indoor record-holder in the 600, one of his few defeats, by almost 10 yards, at 500 meters.

"He has ambition, he's strong-willed and he's hard-working," McGrady said of Brown, who clocked 1:03.5, well off McGrady's record 1:02.9. "He's out of a breed that I thought had faded away."

Hailu Ebba, an Ethiopian Olympian who attends Oregon State University, won the 1,500 by two yards over Andrej Kupczyk of Poland in 3:46.4, the equivalent of a 4:04 mile. Ebba replaced the early leader, Mike Keogh of Manhattan, with five laps left.

Peter Kaal and Grant McLaren turned the 3,000-meter run into a sprint on the last two laps, pulling away from Sid Sink and Tony Colon. Kaal's last-lap speed prevailed by two yards in 8:03.

The Chicago Track Club broke its meet record in the 3,200-meter relay, and Adelphi University, with its top foursome for the first time this season, took the feature 1,600-relay by six yards over the Philadelphia Pioneers. Adelphi's time was 3:16.5.

Meet records also were equaled in the 50-meter sprints by Washington and Iris Davis.

Washington, preparing for next week's national championships, preserved his unbeaten record (now 6-0 for the season) by outrunning Hasely Crawford, the Trinidad Olympian. His time was 5.6 seconds.

Early Work

"I really tapered down this week," said the former Michigan State collegiate champion, who did not arrive until late afternoon after a flight delay. "I did what I call 'underground workouts,' you know, you don't see me too much on the track, but I'm working out."

"Underground workouts," Washington stressed, were "low-key, impulsive practices, like maybe getting up at 6 a.m. if the mood strikes you and jogging. It's a little bit of everything but without intense concentration."

Miss Davis, named the meet's outstanding woman athlete, continued to show the strength and speed that have characterized her sprint career. She beat Mattline Render of the Police Athletic League by two feet in 6.2 seconds.

The great debate over whether the national anthem would be played at the meet ended with a superb rendition under darkened lights by Ethel Ennis. The crowd responded with loud cheering. The loudest negative notes were reserved for Avery Brundage, the past president of the International Olympic Committee, who was honored during the meet.

Fast Mile

From Wire Dispatches

FORT WORTH, Tex., Feb. 18.—Jim Crawford of the U.S. Army won the mile in 3:58.8, fastest time of the indoor season, Friday night in the Fort Worth Coaches Indoor Games.

Crawford outran Olympian Leonard Hilton by 40 yards, with Larry Rose third.

Fred Newhouse set a meet record of 46.7 seconds for 440 yards in another outstanding performance.

Al Feuerbach took the shot put at 67 feet 11 inches, beating Olympic champion Wladyslaw Komar of Poland by 4 1/2 feet.

Olympic silver medalist Robert Taylor was upset in the 60-yard dash by Joe Simpson, who was timed in 6.1 seconds.

Other winners included Roland Carter, 17-1 1/2 in the pole vault; Willie Davenport, 7.2 in the 60-yard high hurdles; Jan Dahlgren, 7-1, in the high jump, and Dennis Schultz, 31.0 in the 300.

U.S. Runners Are Too Fast For Russians

From Wire Dispatches

SAN DIEGO, Feb. 18.—Francie Larrieu ran away from Olympic champion Lyudmila Bragina of the Soviet Union and set a world indoor record in the women's mile last night at the San Diego indoor games.

Miss Larrieu, who failed to qualify for the finals of the Olympic 1,500-meters, which Miss Bragina won, took the lead in the second quartermile and finished in 4 minutes 35.6 seconds, lowering the world indoor mark of 4:38.5 by Debbie Heald.

Miss Larrieu, competing for the San Jose Cindergals, was 50 yards ahead of Miss Bragina, who clocked 4:42.0. She has been bothered by a cold all week.

Russia's Valery Borzov suffered his second indoor defeat in two weeks, losing this time in a photo finish to Willie Deckard of the University of Southern California. Deckard was timed in 6.0.

Willie Davenport, the 1968 Olympic champion, was beaten by Lance Babb of California International in the 60-yard high hurdles. Babb, Davenport and third-place finisher Jerry Wilson of USC were clocked in 7.2.

USC's Randy Williams, who is unbeaten indoors this winter following his victory at Munich, won the long jump at 25 feet 7 3/4 inches with Bob Beamon, the 1968 Olympic gold medal winner, second at 25-1.

World indoor record holder Al Feuerbach won the shot put at 69-1 1/2 for a meet record.

Deckard equaled the meet record and came within two-tenths of a second of Herb Washington's world record set last year.

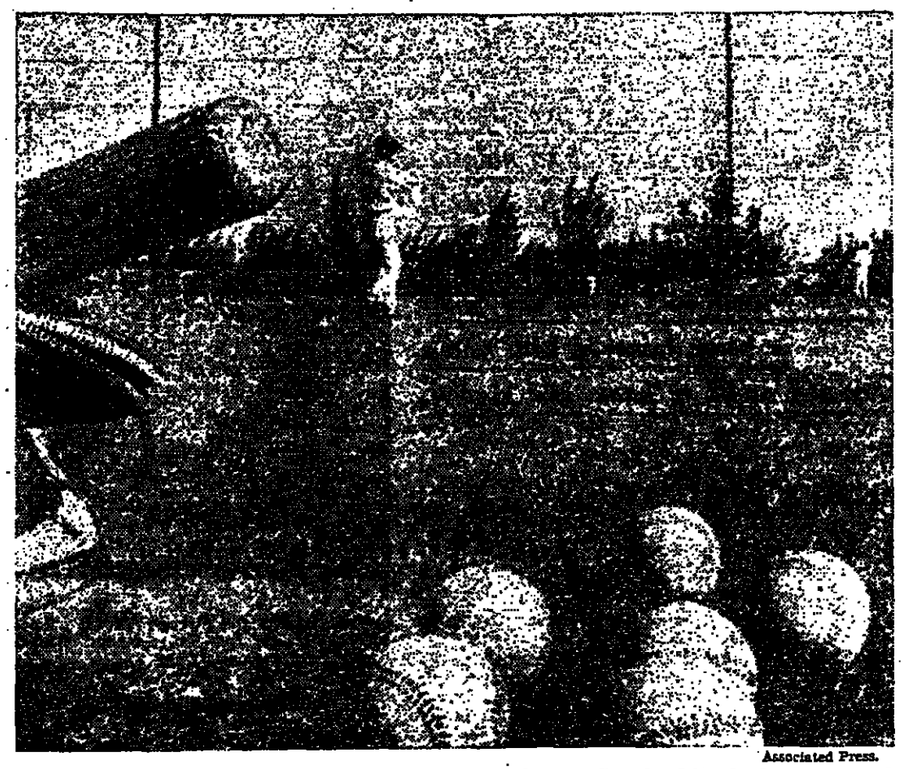
Borzov was third in 6.05, behind Jim Kemp of the Southern California Striders, who was clocked in 6.04.

Marty Liquori of the New York Athletic Club, the former Villanova mile ace who is making a strong comeback after missing most of last year with a foot injury, beat Duke's Bob Wheeler in 4:03.4. Wheeler was timed in 4:03.5.

Russian high jumper Vladimir Abramov won at seven feet even but countryman Yevgeny Arzhanov, a silver medal winner at Munich, lost to Mark Winzenried in the 1,000-yard run. Winzenried's time was 2:07.9; Arzhanov was clocked in 2:08.1.

Steve Smith, the sensation of the indoor track circuit, failed three times at 18-1 in the pole vault in a bid to break his pending world indoor mark of 18-0 1/2. He won his event at 17.6.

Jim Crawford of the U.S. Army, who ran the fastest indoor mile in the world this year in 3:58.8 at Forth Worth, Texas, Friday night, came back and took the two-mile in 8:32.2.



Associated Press.

OUT OF TRAINING—Pittsburgh Pirate catcher Chuck Goggin hits balls to several teammates in Bradenton, Fla., practice session away from team's regular training site.

Miss Gould Retains Swim Form

LOS ANGELES, Feb. 18 (AP).—Australian Shane Gould shattered the American record in the 200-yard freestyle, scored a narrow victory in the 200-yard individual medley and finished in a dead heat for first in the 100-yard freestyle in an invitational swim meet yesterday at East Los Angeles College.

The triple Olympic gold medal winner, 16, outstroked Shirley Babashoff of nearby Fountain Valley in the last 25 yards for a 1 minute 51.2 seconds clocking in the 200 freestyle, breaking Debbie Meyer's five-year-old U.S. record of 1:52.1. Miss Babashoff clocked 1:51.9.

Shane, a 5-foot-7 1/2 inch, 130-pound blonde from Sydney, tied Ann Marshall of Fort Lauderdale, Fla., in 53.3 in the 100-yard freestyle, with Miss Babashoff third.

The winning time was almost two seconds slower than the American record. World records are kept in meters—and Miss Gould owns five of them.

Miss Gould, competing in a 25-yard pool for the first time, whipped Jenny Bartz of Sunnyvale, Calif., by six-tenths of a second, 2:10.0 to 2:10.6, in the 200-yard individual medley.

The meet attracted 25 women swimmers from six countries.

Another Australian, Beverly Whitfield, swept the breaststroke races at 100 and 200 yards, beating America's Claudia Clevenger of San Jose, Calif., at 200 yards and Sweden's Brittmarie Smedh at 100 yards.

Melissa Belote, 16, of Springfield, Va., dominated the backstroke. She won the 100-yard event in 58.9, eight-tenths off the American record, and she captured the 200-yard event in 2:06.7. Deena Deardruff of Cincinnati was fifth in the 200 backstroke after capturing the 100-yard butterfly in 57.6 seconds.

Miss Deardruff and Lynn Colella of Seattle both were clocked in 2:07 for the 200 butterfly, but judges declared Miss Deardruff the winner.

Miss Bartz defeated Italy's Novella Calligaris in the 400-yard individual medley in 4:33.0.

Clarke Tallies Winner

Late Goal by Flyers Makes NHL Canadiens Pay Penalty

MONTREAL, Feb. 18 (UPI).—Bobby Clarke, who scored his first hat trick of his National Hockey League career, scored the winning goal with less than four minutes to play to lead the Philadelphia Flyers to a 7-6 victory over the Montreal Canadiens last night in a penalty-filled contest.

Clarke's 29th goal of the season and his third of the game broke a 6-6 tie and helped the Flyers to victory after they had lost a 3-0 first-period lead. Referee Lloyd Gilmour handed out 58 minutes in penalties in the opening period, including two majors to Dave Schultz, who started a brawl that involved five players. In addition, Schultz was fined $200 when he was found guilty of playing with an illegal stick.

Bill Barber and Rick Macleish scored first-period power-play goals for the Flyers. Macleish's marker was his 35th and tied the club record set last year by Clarke. It was also his 14th power-play goal of the season, which established a team record.

Blues 4, Black Hawks 3

At St. Louis, Barclay Plager scored in the closing minutes of the third period to fire the Blues to a 4-3 triumph over Chicago, allowing St. Louis to hold the last playoff spot in the West Division.

The Blues played without Steve Durbano, who was suspended for two games and fined $500 earlier in the day by NHL president Clarence Campbell for an altercation with referee Ron Wicks in a game against Minnesota Wednesday night.

Maple Leafs 6, Islanders 2

Center Dave Keon scored two power-play goals and assisted on Ron Ellis's two goals as Toronto routed the New York Islanders, 6-2, at home. Penalties were the undoing of the Islanders, who dropped their 48th game and fifth in a row.

Canucks 2, Red Wings 2

Detroit came from behind to gain a 2-2 road tie with Vancouver on Al Karlander's goal midway through the final period.

North Stars 5, Bruins 2

Danny Grant's fourth hat trick and Cesare Maniago's goaltending paced Minnesota to a 5-2 home victory over Boston.

The North Stars' fourth straight victory snapped Boston's six-game unbeaten skein and the Bruins' string of 13 straight unbeaten games against Minnesota, which last defeated Boston on March 21, 1970.

Penguins 3, Sabres 3

At Pittsburgh, Rick Martin scored two goals in the second period to erase a 3-1 deficit and give Buffalo a 3-3 tie with the Penguins.

At 12:28 of the second period, Martin fired home a rebound to cut the Penguin lead to 3-2. With Eddie Shack off the ice for tripping, Martin scored the tying goal on a 40-foot slapshot.

Flames 3, Kings 3

Bobby Leiter tied the score with an unassisted goal late in the second period and Atlanta goalie Phil Myre made several outstanding saves the rest of the way to earn the Flames a 3-3 road tie with Los Angeles.

NHL Results

Friday's Games

Vancouver 5, Atlanta 0 (Lalonde, O'Flaherty, Wright, Tannahill, Tallon). Ed Dyck gets first NHL shutout.
Detroit 3, California 2 (Berenson, Dionne; Mott, Patrick).

Saturday's Games

Minnesota 5, Boston 2 (Grant 2, Parise, Drouin; Stanfield, Roberts).
Atlanta 3, Los Angeles 3 (Comeau, MacMillan, Leiter; Marotte, Goring, Peters).
Toronto 6, NY Islanders 2 (Keon 2, Ellis 2, Jarry, Sittler; Hudson, Nicholson).
Detroit 2, Vancouver 2 (Delvecchio, Karlander; Tallon, Schmautz).
Philadelphia 7, Montreal 6 (Clarke 3, Barber, Macleish, Nolet, Kelly; Savard, Laperriere, Cournoyer, Lemaire, Shutt 2).
Buffalo 3, Pittsburgh 3 (Mickey, Martin 2; Hextall, Apps, Pronovost).
St. Louis 4, Chicago 3 (McCord, O'Shea, Unger, B. Plager; Hull, Marks, Stapleton).

College Basketball Scores

Friday

Assumption 101, Worcester Tech 81.
Alfred 71, Hobart 62.
Barrington 87, St. Francis 66.
Beloit 70, Grinnell 55.
Coe 79, Cornell, Iowa 71.
Colby 84, Trinity, Conn. 83.
Emporia St. 84, Northern Colo. 81.
Fisk 75, Morris Brown 71.
Fredonia St. 73, Cortland St. 43.
Harvard 83, Brown 76.
Hofstra 103, Stony Brook 80.
Howard 76, No. Carolina Cent. 59.
Idaho St. 89, Montana St. 80.
Ithaca 57, St. Lawrence 52.
Jacksonville 95, Illinois St. 86.
John Carroll 84, Bethany 62.
Lehman 74, Barich 73.
Luther 63, Wm. Penn 62.
Mercy 97, Cathedral 87.
Middlebury 58, Coast Guard 46.
Montana 78, Boise St. 63.
Newark St. 56, Rutgers, So. Jersey 45.
Nicholls St. 84, Jacksonville St. 82.
No. Carolina A. T. 88, Morgan St. 85.
No. Dakota 80, Morningside 52.
Pace 76, Pratt 39.
Penn 78, Cornell 48.
Princeton 51, Columbia 50.
RPI 87, Rochester Tech 59.
SW. Louisiana 78, Troy St. 47.
Rochester 80, Army 65.
Stanford 71, Oregon St. 70.
Texas A. & I. 70, S.W. Texas 62.
Texas, El Paso 64, Utah 54.
UCLA 79, Washington St. 55.
U. So. Dakota 72, No. Dakota St. 65.
Union 63, Stockton 61 (ot).
Westminster 78, Adams St. 77.
Yale 82, Dartmouth 69.
York 69, Medgar Evers 58.

SATURDAY

East

Delaware 78, Rider 57.
North Carolina 91, Florida St. 78.
CCNY 79, Brandeis 72.
Drexel 94, Frank.-Marshall 71.
Penn 59, Columbia 52.
Swartmore 66, Haverford 57.
Seton Hall 84, Holy Cross 80.
St. John's 98, Dayton 83.
Rutgers 87, Fordham 85.
Temple 56, La Salle 54.
Maine 110, Conn 105.
CW Post 93, So. Conn. St. 85.
Stony Brook 85, Brooklyn 68.
Syracuse 78, Canisius 72.
Pittsburgh 78, Colgate 63.
Westminster 81, Susquehanna 73.
Marshall 116, St. Francis (Pa.) 79.
Davis Elkins 80, Waynesburg 71.
W. Va. St. 78, Salem 72.
Lemoyne 81, Central Conn. 59.
Gettysburg 69, Lehigh 66.
Williams 71, Wesleyan 59.
Clark 86, Merrimack 81.
Middlebury 76, MIT 56.
Massachusetts 65, Rhode Island 63.
Brown 80, Dartmouth 68.
New Hampshire 92, Hawthorne 77.
Yale 76, Harvard 70.
Tufts 84, Amherst 70.
Hartford 78, Springfield 67.
E. Stroudsburg 73, Shippensburg 55.
Bucknell 51, Lafayette 49.
Navy 78, Manhattan 75.
Buffalo 87, Army 63.
Duquesne 127, St. Peter's 85.

South

Wm-Mary 80, East Carolina 69.
Virginia Tech 86, West Va. 68.
Georgetown 56, Boston College 55.
Tennessee 85, Georgia 71.
South Carolina 77, Villanova 52.
Transylvania 104, Centre 79.
Duke 88, Notre Dame 74.
N. Carolina St. 81, Wake Forest 59.
Howard 90, North Carolina A/T 81.
Stetson 81, Georgia Tech 70.
Morehead St. 112, Western Kent. 93.
Va. Union 101, Virginia St. 100 (ot)
Chattanooga 98, So. Miss. 78.
Cincinnati 71, Geo. Washington 65.
Eastern Kentucky 74, Middle Tenn. 58.
Kentucky 84, Florida 83.
Maryland 89, Clemson 66.
Vanderbilt 82, LSU 72.
Alabama 87, Auburn 75.
Mississippi 83, Miss. St. 64.
Memphis St. 116, W. Texas St. 78.

Midwest

Kansas 75, Oklahoma St. 66
Oberlin 66, Ohio Wesleyan 63.
Minnesota 82, Indiana 75.
Marquette 77, Detroit 55.
Evansville 105, Wabash 89.
Ohio U. 101, Western Mich. 80.
St. Joseph's 110, De Pauw 80.
Iowa 100, Wisconsin 76.
Coe 97, Grinnell 54.
St. Louis 61, Drake 58.
Kansas St. 89, Iowa St. 76.
Louisville 84, Bradley 78.
Purdue 88, Michigan St. 84.
Toledo 67, Miami 63.
Illinois 79, Ohio St. 68.
Michigan 110, Northwestern 76.

Southwest

TCU 80, SMU 76.
SW Louisiana 94, Louisiana Tech 93.
Arkansas 78, Baylor 74.
Texas Tech 65, Rice 61.
Lamar 94, Arkansas State 84.
San Houston 108, Howard Payne 85.
Oklahoma 67, Nebraska 59.
Oral Roberts 122, Trinity 72.

West

UCLA 96, Washington St. 84.
New Mexico 76, Brigham Young 68.
Colorado 77, Missouri 58 (ot)
Long Beach St. 85, Pacific 84.
Washington 73, So. California 70.
Utah St. 84, Air Force 56.
So. Utah 84, Western New Mexico 79.
Colorado St. 60, Wyoming 54.
So. Colorado 86, Emporia St. 64.
California 79, Oregon St. 77.
Oregon 76, Stanford 69.
Arizona St. 110, Arizona 105.
Idaho 80, No. Arizona 73.
San Francisco 100, Seattle 85.

Major Issues Unsolved

Baseball Players Accept 3 Offers

By Murray Chass

NEW YORK, Feb. 18 (NYT).—The executive board of the Players' Association has accepted the baseball club owners' proposals on a waiver limit, a later spring training start and daily meal money, but continued to differ with the owners on salary arbitration, minimum salary, minimum World Series shares, and the right to reject trades and the reserve clause.

However, the players were believed to have come up with a new proposal on the reserve clause that conceivably could hasten the opening of spring training camps.

Marvin Miller, executive director of the association, presented that proposal and others yesterday as he met with the owners' negotiators for the first time in nine days.

Both sides declined to disclose the areas of agreement and disagreement, but it was learned from sources close to the negotiations on which side of the fence some of the issues lay.

At their meeting Friday, the 24 player representatives accepted these proposals:

● Waiver limit: A club can withdraw waivers on a player after he has been claimed by another team only once instead of twice. If waivers are asked a second time, they are irrevocable.

● Start of spring training: Effective next year, spring training won't begin earlier than March 1 or 10 days before the second Saturday in March, whichever comes first. However, pitchers and catchers can report earlier by invitation. The practice in recent years has been for most full squads to begin working out in February.

● Daily meal money: It will be $18.50 plus a cost-of-living adjustment, which for this year already means the actual figure will be $19. The last contract called for $17 daily, plus a cost-of-living increase which last season made it $18.50.

The players also accepted the owners' proposals on not scheduling games, including make-ups, during the All-Star Game break (this has been the recent practice, but not the rule) and a formula of providing three seats for every two players on non-charter airplane flights when the players sit in the coach section. This also has been a practice with some teams, but never a rule.

Study Period

More central to the negotiations, though, are the issues that haven't been resolved, primarily the reserve clause and salary arbitration.

The owners' latest proposal makes no suggestion for modification of the reserve system. Instead, the owners want to make a study of the system for three years, the length they propose for the new basic agreement.

The players earlier had proposed a one-year study, but details of their new proposal weren't known.

As presented to the players, the owners' salary arbitration proposal was unacceptable. But as one player representative said, "It can be negotiated into a workable thing."

Michael Burke, president of the Yankees, agreed.

"There is on the table a basis for agreement on salary arbitration," said Burke, who is not one of the four owners on the player relations committee. "Most important of all, the players want arbitration and the owners have agreed to it in principle. Now they just have to reconcile the two arbitration proposals.

Other issues that remain unresolved:

Minimum salary: The owners propose to raise it from $13,750 to $14,250 this season and $15,750 the next two. The players want $750 more in each case.

Minimum World Series shares: The owners have offered to raise the winners' minimum share from $15,000 to $20,000. The players want the losers' share (minimum of $10,000) raised, too, and the winners' share increased to where it's equal with the $25,000 a winning player can earn in football's Super Bowl. Last season the Oakland A's received a record $20,705 each as the winners. Each member of the losing Cincinnati Reds received $15,080.

Trade rejection: The owners have proposed that a player be given the right to reject a trade if he has been in the majors 10 years, the last five with the same club. The players say such rights should be given to a player after eight years, the last three with the same club.

Many baseball people feel that if the two sides can reach agreement on the reserve clause and salary arbitration, the other matters will be resolved easily.

College Basketball Still Ruled By N. Carolina State, UCLA

From Wire Dispatches

WASHINGTON, Feb. 18.—Sophomore David Thompson scored four baskets in the first four minutes of the second half to break open a tight game and lead unbeaten and second-ranked North Carolina State to an 81-59 college basketball victory over Wake Forest last night.

Thompson's 21 points led the Wolfpack, which hit on 21 of 28 second-half shots, to its 21st victory, ninth in the Atlantic Coast Conference. The victory clinched at least a tie for ACC regular season honors and top seeding in the championship tournament next month.

UCLA used its fast break and a 29-point performance by Bill Walton to crush visiting Washington State, 96-81, in a Pacific Eight game. It was the Bruins' 66th consecutive victory. Victory No. 65 came Friday night as Walton scored 36 points and had 17 rebounds as UCLA routed Washington, 93-62, at home.

Duke saw an early 18-point lead dwindle to one in the second half but took advantage of five baskets by Gary Melchionni and two by Bob Fleidsher to defeat visiting Notre Dame, 86-74.

Junior forward Ray Price scored a career-high 34 points and led Washington to a 73-70 upset over host Southern California in a Pacific Eight game. Price scored 25 of his total in the first half as the Huskies gained a 42-31 lead.

Tennessee retained its Southeastern Conference lead with an 85-71 victory over host Georgia with John Snow scoring 22 points to lead the Vols.

Allan Bristow scored 36 points and his teammates shot 55.6 percent from the field as highly ranked Virginia Tech (15-3) whipped host West Virginia, 86-58.

Temple clinched a spot in the Middle Atlantic Conference playoffs with a come-from-behind 56-54 victory over LaSalle at the Philadelphia Palestra.

Bill Schaeffer scored 38 points to lead St. John's, N.Y., to a 98-83 victory over Dayton.

In New York, sixth-ranked North Carolina, behind the combined 51-point effort of Ed Stahl and George Karl, defeated Florida State, 91-79, and virtually eliminated the Seminoles from National Collegiate Athletic Association postseason tourney competition.

In the first game of the Madison Square Garden twin bill, Ruben Montanez hit on 15 of 17 field-goal attempts and scored 32 points to lead Duquesne to a record-setting 127-85 rout of St. Peter's.

Stahl, a 6-foot-10 center, scored 26 points, and Karl, a 6-3 guard, added 25 as the Tar Heels posted their 20th victory in 24 starts.

Dwight Lamar was held to 18 points but two of them came with 14 seconds left to give Southwestern Louisiana a 94-93 victory over visiting Louisiana Tech in a Southland Conference game.

Colorado's Marc Teets scored eight of his 16 points in overtime as the surprising Buffaloes knocked visiting Missouri further out of contention, 77-68, to stay on the heels of Big Eight leader Kansas State. Colorado is 6-2 in the league and Kansas State was 8-1 after defeating Iowa State, 89-72.

Illinois, 5-3, kept its Big Ten title hopes live with a 79-68 victory over visiting Ohio State, knocking the Buckeyes, 4-5, out of the race. Nick Weatherspoon led the Illini in the second half with 17 of his game-high 28 points. Jeff Dawson scored 11 of Illinois' first 13 points and finished with 23.

Purdue outscored Michigan State, 16-7, in a six-minute second-half span to take a 61-51 lead, then withstood a Spartan surge to win at East Lansing, 88-84.

Henry Wilmore scored 39 points and Campy Russell added 31 as host Michigan scored the Big Ten's first 100-point game of the year in crushing Northwestern, 110-76.

Killy's Victory Puts Him 2d On Ski Tour

BOYNE MOUNTAIN, Mich., Feb. 18 (UPI).—Jean-Claude Killy won the Benson and Hedges grand prix giant slalom here yesterday.

Killy, France's triple gold Olympic medalist, earned $2,500 in beating American Spider Sabich, defending world ski champion. Killy, who joined the 15-race tour this fall after a five-year retirement, has been beaten by Sabich in three of the last five outings.

Th victory moved Killy into second place in the grand prix standings with 194 points, 15 behind Sabich, who has 209. However, Killy is top money earner with $17,400 to Sabich's $16,625.

Puttemans Sets Two-Mile Mark In Record Run

BERLIN, Feb. 18 (AP).—Emile Puttemans of Belgium ran to three indoor world records during a two-mile race at an international indoor track meet in the Deutschlandhalle here today.

Puttemans ran the two miles in 8 minutes 13.2 seconds, besting his official world record of 8:17.8.

He also established unofficial indoor records at the 2,000 and 3,000-meter marks. He reached 2,000 meters in 5:04.4, better than the indoor record set by Michel Jazy of France.

He ran 3,000 meters in 7:39.2, six seconds faster than he ran the distance last week where his 7:45.2 time topped the former indoor record of Ricky Wide.

4-Man Bob Title Kept by Swiss

LAKE PLACID, N. Y., Feb. 18 (UPI).—René Stadler retained the world four-man bobsled championship for Switzerland today as he set a course record on his first run and finished with 4 minutes 22.05 seconds for his four heats and a decisive victory over Austrian Werner Dellakarth. Wolfgang Zimmerer of West Germany was third.

Stadler, 32, was world champion in 1971 and last year Jean Wicki won the Olympic four-man title for Switzerland.

Stadler made his first run today in 1:04.37, a record for the 1,600-meter (one-mile), 16-curve Mount Van Hoevenberg bobrun course. However, his total missed the four-heat record of 4:20.75 set by Zimmerer in 1969, Zimmerer, who won the two-man championship last weekend and was favored in the four-man, finished in 4:23.78 for second place.

More Sports News on Page 9

Come to the flavor of Marlboro





Observer

Increasing Shrinkage

By Russell Baker

WASHINGTON.—Ecstasies of diminishment are suddenly the Washington commonplace. Headlines toll the daily shrinkage with that toneless unmusicality which would make the Second Coming sound humdrum.



Baker

Program slashed. Staff cuts ordered. Cabinet downgraded. Dollar devalued. Baby boom ended. Oil shortage seen. War ebbs. Poverty program abolished. Spending curtailed. Service reduced. Board orders pay cut. Congress failing. Press shrinking . . .

It was not altogether surprising then that President Nixon had to go to the California White House at San Clemente for the devaluation of the dollar. He had intended to devalue it at Camp David, but changed his plans when he learned Camp David was being phased out.

Upon learning that Camp David was going the way of the farm subsidy and rural electrification loans, the President summoned his staff.

They listened to him politely but with absolutely no sympathy. "Three White Houses are more than any President needs," John Ehrlichman told him.

* * *

"Three White Houses?" the President said. "You mean four, don't you, John?"

"Three," said Ehrlichman.

"I make it four," said the President. "There is the Florida White House at Key Biscayne. The California White House at San Clemente. The Camp David White House. And the Washington White House."

"The Florida White House has been scheduled for curtailment and eventual abolition," H. R. Haldeman explained.

"OMB orders sunshine White Houses slashed 50 percent," said Roy Ash, the budget director.

This left the President with no alternative except to go to the California White House to devalue the dollar since he naturally did not want to have the devaluation associated with curtailment and eventual abolition.

Doing it at the Washington White House was out of the question because such odd things happen there nowadays that it is hard for him to concentrate on business.

The day after the inauguration, for example, the chandeliers in the East Room were found to be flush up against the ceiling because the chains on which they hang had been sharply curtailed. A few days later at a dinner for 16 in the State Dining Room, Mrs. Nixon discovered that there were only enough plates for 12.

Later, when the President sat down to sign the decree that Henry Kissinger would have to go to Asia without a single newspaperman to report the trip, he found that the White House ink supply had been abolished. He had to sign the decree with milk. "It's official, all right, Henry," he told Kissinger. "If you just hold the paper over a candle flame, the signature will be discernible."

* * *

Candles at the White House, however, had been cut, and Kissinger suffered a second-degree burn on his right negotiating finger from holding the paper too close to a short candle.

When Kissinger came to the oval office to complain, the President gasped. "Forgive me, Henry," he said. "I was expecting a much taller man."

Later, in conference with his domestic-affairs staff, the President demanded to know who had taken it on himself to cut back Kissinger. Moreover, he was angry about the candle reduction which, he said, had resulted in Kissinger's receiving a second-degree burn.

"It won't happen again, Mr. President," said Ehrlichman. "Second-degree burns have been dropped from the budget for this particular White House."

In fact, said Haldeman, there was little reason for not eliminating this particular White House—it was the Washington one—altogether, since it received very little use by the President, who could readily be phased out anyhow after curtailment of Congress had been completed.

The flight to San Clemente must have seemed a sweet relief from the growing danger—at least until the President discovered that his plane would not fly higher than 300 feet above ground level. In California, after rescinding cuts which had been ordered in allowance payments for disabled Vietnam War veterans, the President issued an order to his family to remove him instantly to a hideout unknown to anyone if he should suddenly appear to be losing weight or height.

Guildhall Crypt Opened in London

LONDON, Feb. 18 (AP).—A centuries-old crypt was opened to the public Friday under the City of London's ancient Guildhall.

The restoration of the crypt is part of a £3 million rebuilding project. Experts believe that the crypt, the largest medieval one in London, dates back to about 1250.

When Molière died, he was given a Christian burial on the condition the ceremony be without pomp and during the night. On the tricentenary of his death, he is being honored with pomp day and night, at home and abroad.



Honoring Molière 300 Years Later

By Thomas Quinn Curtiss

PARIS (IHT).—On the afternoon of Feb. 17, 1673, Molière played for the last time, impersonating the ridiculous hypochondriac in the fourth performance of his last play, "Le Malade Imaginaire," on the boards of the Théâtre du Palais-Royal.

His acting, observers recorded, showed no falling off in subtlety or humor, but to those who anxiously watched from the side of the stage, it was evident that the exertion told heavily upon him. As the final interlude, in which Argan takes his oath as a new doctor, swearing to adhere to the remedies approved by antiquity and to ignore modern discoveries, closed, Molière was seized with a convulsion. He tried to disguise it by forcing a laugh, but its ring was so harsh that many in the audience shivered.

After the curtain fell the dying comedian was carried in a sedan chair to his house in the Rue Richelieu. Two priests summoned declined to attend him and a third who grudgingly consented arrived too late to administer the last rites. Actors were not entitled to extreme unction unless they formally renounced the theater. Molière was spared this humiliation but the curé of St. Eustache refused permission for religious burial. His widow, after her appeal to the archbishop of Paris was rejected, threw herself at the feet of the king. Permission was finally granted for a Christian burial on the condition that the ceremony take place without pomp and during the night. There seems to be some doubt as to whether the body was actually interred in consecrated ground and whether the remains transported to the Pantheon during the French Revolution were really Molière's.

Productions

The tricentenary of Molière's death is being honored with pomp and ceremony by day as well as by night and abroad as well as at home. The state-subsidized Maisons de la Culture across France are specializing in Molière productions this year and there is a television serial on Molière with Jean-Pierre Darras as the playwright and with Caroline Cellier as Madeleine Béjart.

Of the 16 plays in the repertory of the Comédie-Française, 12 are by Molière this season and in addition there is "La Troupe du Roy," a spectacle by Paul-Emile Deiber which draws on the diary of La Grange, a fellow actor of Molière, chronicling the events of the dramatist's career from the establishment of his company in Paris in 1658 until his death. It is accompanied by music by Lulli and Charpentier and all members of the House of Molière participate in its performance with Deiber taking the role of Molière and Jacques Toja playing La Grange. Scenes from the great plays have been incorporated in its text. It was Maurice Escande, the doyen of the Comédie-Française who died last week, who proposed such a review.

The Comédie-Française will visit the Soviet Union and England soon. On Feb. 28, a company of its players leaves for Moscow and Leningrad to perform three Molière plays—"Tartuffe," "Le Malade Imaginaire" and "Le Médecin Volant." On April 16 it will begin a London season, its repertory there composed of "Le Malade Imaginaire," "Le Médecin Volant" and as a salute to British drama, "Richard III."

A Medal

The French mint is striking a medal to commemorate the 300th anniversary of Molière's death which will be available in gold, silver and bronze. The publishing house Editions Minkoff is reissuing in deluxe editions the complete works of Molière and the diary "Registre de La Grange" in his own hand. A campaign has been inaugurated to rename the Place du Théâtre Français the Place Molière and to rename the Métro station Palais-Royal "Molière."

Of all Molière's plays, the most popular over the last 300 years has been "L'Avare," according to Pierre Dux, general administrator of the Comédie-Française and himself a distinguished actor. It has been the most frequently revived play of the master in France, having been played 2,162 times at the Comédie-Française alone, and it remains the favorite abroad. "Le Médecin Malgré Lui" holds second place and "Tartuffe" comes third.

Contemporaries

"Aside from 'Amphitryon,' he wrote only of his contemporaries," Mr. Dux said. "He drew them so vividly that they are our contemporaries."

While critics everywhere have been abundant in their praise, the dramatists of all countries have paid the sincere flattery of imitation. In France, Regnard and Marivaux and Beaumarchais all derive from Molière, and Augier, Labiche and the playwrights of the boulevard follow in his footsteps. In England, he was imitated by Dryden when he was still alive. Wycherley's "Country Wife" is a paraphrase of "L'Ecole des Femmes" and "L'Ecole des Maris" and his "Plain Dealer" is a version of "Le Misanthrope." Congreve, Farquhar, Goldsmith, Sheridan, Wilde and Shaw were his pupils and he was the model for Holberg in the North and for Goldoni in the South.

There are more plays about Molière than about any other theatrical figure. Rovetta in "Molière E Sua Moglie," Philip Moeller in "Molière," the Russian Bulgakov in his "Molière," Anouilh in "La Petite Molière," Roussin in "Jean-Baptiste, le Mal-Aimé" and Donnay in "Le Ménage de Molière" have sought to transform various incidents of his life into living drama.

The dramatic biography of such a complex genius still awaits a master hand: His education by the Jesuits at the Collège de Clermont where the Prince of Conti, Cyrano de Bergerac, Benier and Chapelle were his schoolmates; his break with his father, when he turned strolling player; his abandoning of his name, Jean-Baptiste Poquelin, for the pseudonym Molière; the resentment his mockery of the Hotel de Rambouillet bluestocking in "Les Precieuses Ridicules" evoked; the rage of the bigots over his "Don Juan" and "Tartuffe"; the intrigues against him in the theater and at court; his unhappy marriage; the embarrassment of the medical profession over his "Le Malade Imaginaire" and "Le Médecin Malgré Lui"; his death on the night he played a hypochondriac.

PEOPLE: *Stoneager's Wife Says She's Ill, Can't Talk*



AP.

Wyn Sargent in Hong Kong.

Wyn Sargent, who last month became the seventh wife of a stone-age tribe chief deep in the jungles of West Irian, was tense and strained when she flew into Hong Kong Saturday after being expelled from Indonesia. Complaining that she was ill and had lost a lot of weight, she declined to talk about her experiences. "Really I want to talk to you all very badly but not now," she said. "I have lost 18 pounds. I want to get well, then I will talk to you."

The six-foot-tall, slim and deeply tanned writer-photographer said she had had malaria. She would not say when she would meet the press or how long she plans to stay in Hong Kong but said she intends to return from there to the United States.

Miss Sargent, 42, of Huntington Beach, Calif., burst into the news when she married Obaharok, the chieftain of the Mulia tribe in West Irian's Baliem Valley. She described the tribe as cannibalistic. The Indonesian government, claiming she was hindering its plans to civilize the region, said she had overstayed her visa and ordered her to leave the country.

Miss Sargent, who has a teen-aged son, Jimmy, has said the wedding was only a traditional ceremony and added, "I did not run around naked in the bush."

* * *

Dog story. A Miami nightclub wardrobe mistress, Rita Stander, 50, has been awarded $7,500 damages for injuries she received when she was bitten by actress Liza Minnelli's dog. Miss Minnelli said she had warned Mrs. Stander not to touch the dog.

* * *

Sort of shaggy dog story. "Love me love my dog" as the saying goes, but for tractor driver George Gregory it was more than just a saying. It was double trouble. Four years ago George said goodbye to his fiancee when she told him: "Choose between me and your dogs." Now, after interviewing 30 women who replied to his advertisement in a shop window, George has found Greta Bastow, 23, a factory worker who said she will love him and his two dogs. "I fell for George the first time I saw him. And I never turned a hair when he told me about his pets. I know he thinks the world of his dogs and I'm quite prepared to share his affection with them," she said. Gregory, of Whaplode, St. Catherines, near Spalding, Lincolnshire, patted Alsatian Rex and mongrel Mickey and said: "Greta is the girl for me. We'll marry next Saturday."

* * *

A 111-decibel bellow by a British fisherman settled what was billed as the world shouting championship Saturday at Scarborough, England. "Soooo-eee," yelled 42-year-old Kenneth Leader. The shout's mark on the sound-measuring machine defeated other promising loudmouths from Britain, the United States, West Germany and France. Organizers said they chose the syllables "soooo-eee" for their "acoustic suitability" for shouters of any language.

Mrs. Margaret Featherstone, wife of a Scarborough innkeeper, took the women's crown with a yell that hit 106.6 decibels. The Guinness Book of Records is silent on shouting.

* * *

Arnaldo Prati, 33, of Parma, Italy, is a man who whistles while he works as 1) a traffic policeman and 2) a soccer referee.

* * *

The Puerto Rican government said last week that it is canceling a five-year contract for sponsoring the Miss Universe and Miss U.S.A. contests. The contract was with Miss Universe, Inc., a New York firm. The two pageants were held last year in San Juan for the first time.

The contract called for Puerto Rico to pay Miss Universe, Inc., $200,000 a year for five years and for Puerto Rico to provide facilities and services for the pageants. A government report said it was illegal to spend public funds on the contests.

The contract was signed under the administration of former Gov. Luis A. Ferre, who was defeated in a bid for re-election last Nov. 7 by Rafael Hernandez Colon. The new administrator of the Economic Development Administration requested the report that led to the contract's cancellation.

—SAMUEL JUSTICE.

Dutch Concert

AMSTERDAM, Feb. 18 (IHT).—Charles Holland, the American tenor who 15 years ago made his debut at the Paris Opéra-Comique as Nadir in "Les Pêcheurs de Perles," will give a concert in the Klein Zaal in the Concertgebouw, Amsterdam, Feb. 19 at 8:15. Mr. Holland will be accompanied by Rudolf Jensen.

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